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TRANSCRIPT OF RECORD

Government Exhibits

VOLUME V (PART I)

IN THE

DISTRICT COURT OF THE UNITED STATES

For the District of New Jersey

United States of America

VS.

United States Steel Corporation and others

A.297845
ND
2780
S85
U5
v. 35
pt. 1

GOVERNMENT EXHIBITS.

Volume V.

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Government Exhibit No. 206.

November 19, 1912.

FIFTY-EIGHTH CONGRESS,

THIRD SESSION.

CONGRESS OF THE UNITED STATES.

In the House of Representatives.

JANUARY 28, 1905.

RESOLVED, That the Secretary of Commerce and Labor be, and he is hereby, directed to investigate the conditions of the iron and steel industry of the United States for the purpose of ascertaining the following facts: Is the United States Steel Corporation and its associated and constituent companies engaged in commerce between the States and Territories or with foreign countries? And if so engaged, to what extent the iron and steel industries in the United States, including the output and prices of its products, are controlled by said corporation and its associated and constituent companies. To what extent said corporation and its associates control the output and prices of the finished products made by independent companies dependent upon it for their raw material. To what extent, if at all, does said company or its associates sell its products cheaper to its export trade than it does to its domestic customers.

And whether said conditions have resulted in whole or in part from any contract, combination, or agreement in the nature of a trust or conspiracy in restraint of commerce between the States and Territories or with foreign countries, and that he report his findings according to law.

Table 1. Prices of Lake Superior Iron Ore at Lower Lake Ports according to the Reports of the American Iron and Steel Association 1895–1911.[a]

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[dollars per gross ton]

Grade	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.[b]	1908.	1909.	1910.	1911.
Mesabi Bessemer	2.25-2.70	3.25-3.75	2.10-2.30	2.15-2.25	2.25-2.40	4.40-4.90	2.75-3.00	3.00-3.25	(c) 4.00	2.75-3.00	3.50	4.00	4.75	4.25	4.25	4.75	4.25
Mesabi non-Bessemer	2.00	2.40	1.80-2.00	1.70-1.85	1.90-2.10	4.00-4.25	2.35-2.65	2.60-2.85	(c) 3.20	2.35-2.50	3.00	3.50	4.00	3.50	3.50	4.00	3.50
Marquette Specular No. 1 Bessemer	3.30	4.50	2.80-3.10	3.10-3.35	3.21-3.50	5.93-6.48	4.66-4.92	4.65-5.00	4.85-5.15	3.60-3.85							
Marquette Specular No. 1, non-Bessemer	2.75	3.00	2.45	2.35-2.45	2.50	5.00	3.65-3.85	3.80-4.00	4.00-4.25	3.10-3.35							
Chapin	2.55	3.65	2.40	2.56	2.73½	4.96	3.78	3.91	–	–							
Soft Hematites No. 1, non-Bessemer	2.25	2.60	2.25	1.80-2.00	2.00-2.15	4.15-4.25	2.85-3.15	3.00-3.25	(c) 3.60	2.60-2.80							
Old Range non-Bessemer											3.20	3.70	4.20	3.70	3.70	4.20	3.70
Gogebic, Marquette & Menominee No. 1, Bessemer Hematites	2.90	4.00	2.65-2.85	2.75-2.95	2.80-3.25	5.50-5.75	4.25-4.65	4.25-4.65	(c) 4.50	3.00-3.25							
Old Range Bessemer											3.75	4.25	5.00	4.50	4.50	5.00	4.50
Minnesota No. 1 Hard Bessemer	3.40	4.55	3.11	3.36	3.58	–	–	–	–	–							
Minnesota No. 1 Hard non-Bessemer	3.00	3.25	2.65	2.50	2.65	(d) 5.10	(d) 4.08	4.07	–	–							
Chandler No. 1 Bessemer	3.05	4.25	2.92½	3.13	3.35	6.00	4.62	4.50	–	–							
Marquette Extra low phosphorus Bessemer	3.55	4.90	3.42-3.46	3.65	3.85-3.90	6.80-6.90	5.65-5.75	5.40	–	–							

(a) These prices were furnished to the American Iron & Steel Association by The Iron Trade Review.

(b) Standard Analysis Changed.

(c) Base ores.

(d) Vermilion instead of Minnesota.

Table 2. Prices[a] of four typical grades of LAKE SUPERIOR IRON ORE at Lower Lake Ports, derived from price quotations in the Reports of the American Iron and Steel Association, 1895 to 1911. [dollars per gross ton]

Grade	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.[b]	1908.	1909.	1910.	1911.
Mesabi Bessemer	2.475	3.50	2.20	2.20	2.325	4.65	2.875	3.125	4.00	2.875	3.50	4.00	4.75	4.25	4.25	4.75	4.25
Old Range Bessemer.[c]	2.90	4.00	2.75	2.85	3.025	5.625	4.45	4.45	4.50	3.125	3.75	4.25	5.00	4.50	4.50	5.00	4.50
Mesabi Non-Bessemer.	2.00	2.40	1.90	1.775	2.00	4.125	2.50	2.725	3.20	2.425	3.00	3.50	4.00	3.50	3.50	4.00	3.50
Old Range Non-Bessemer.[d]	2.25	2.60	2.25	1.90	2.075	4.20	3.00	3.125	3.60	2.70	3.20	3.70	4.20	3.70	3.70	4.20	3.70

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(a) Where prices are quoted in the original as a range between two prices, the mean of the two prices is given.

(b) Standard analysis changed (this results in a slight change in quality for the grade in question; for the effect of this change see Table 3.

(d) Assuming Soft Hematite No. 1 Non-Bessemer, equivalent to Old Range Non-Bessemer.

(c) Assuming Gobebic, Marquette, Menominee No. 1, Bessemer Hematites, equivalent to Old Range Bessemer

Table 3. Prices of four typical grades of LAKE SUPERIOR IRON ORE at Lower Lake Ports, derived from price quotations in the Reports of the American Iron and Steel Association, 1895 to 1911, with adjustment for change in base grades. [dollars per gross ton]

Year.	Mesabi Bessemer.	Old Range Bessemer.	Mesabi Non-Bessemer.	Old Range Non-Bessemer.
1895.	2.475	2.90	2.00	2.25
1896.	3.50	4.00	2.40	2.60
1897.	2.20	2.75	1.90	2.25
1898.	2.20	2.85	1.775	1.90
1899.	2.325	3.025	2.00	2.075
1900.	4.65	5.625	4.125	4.20
1901.	2.875	4.45	2.50	3.00
1902.	3.125	4.45	2.725	3.125
1903.	4.00	4.50	3.20	3.60
1904.	2.875	3.125	2.425	2.70
1905.	3.50	3.75	3.00	3.20
1906.	4.00	4.25	3.50	3.70
1907 *	4.90	5.15	4.10	4.31
1908 *.	4.38	4.64	3.59	3.79
1909 *.	4.38	4.64	3.59	3.79
1910 *.	4.90	5.15	4.10	4.31
1911 *	4.38	4.64	3.59	3.79

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* For 1907 and for subsequent years shown in the table, a change was made in the iron content for the base grade of ore for which prices are quoted, which change is shown below. In order to make the prices strictly comparative it is necessary to increase the quoted prices for 1907 to 1911 in the same proportions as the respective iron contents for each grade from 1895 to 1906, exceeded those from 1907 to 1911. The above price table shows the prices after such increase was made.

Natural iron content of base grade - per cent	1895-1906.	1907-1911.
Mesabi Bessemer.	56.70	55.00
Old Range Bessemer	56.70	55.00
Mesabi Non-Bessemer.	52.80	51.50
Old Range Non-Bessemer	52.80	51.50

Table 4. Prices of MESABI BESSEMER ORE at Lower Lake ports derived from price quotations in the Reports of the American Iron and Steel Association, with adjustment for change in base grade, and estimated prices at mine, 1895 to 1911.

[dollars per gross ton]

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Year.	Price Lower Lake Ports.	Price at Mine. (b)
1895.	2.475	.875
1896.	3.50	1.70
1897.	2.20	.90
1898.	2.20	.80
1899.	2.325	.925
1900.	4.65	2.60
1901.	2.875	1.275
1902.	3.125	1.575
1903.	4.00	2.35
1904.	2.875	1.375
1905.	3.50	1.95
1906.	4.00	2.45
1907.	(a) 4.90	3.35
1908.	(a) 4.38	2.93
1909.	(a) 4.38	2.93
1910.	(a) 4.90	3.40
1911.	(a) 4.38	2.98

(b) Deducting lake freight plus 80 cents, Mesabi railroad rate.

Lake Freight			
Year.	Rate.	Year.	Rate.
1895	.80	1904	.70
1896	1.00	1905	.75
1897	.50	1906	.75
1898	.60	1907	.75
1899	.60	1908	.65
1900	1.25	1909	.65
1901	.80	1910	.70
1902	.75	1911	.60
1903	.85		

The Lake freights used were those at which the bulk of the ore was shipped according to the market reports of the Iron Age.

(a) The natural iron content established for the base Bessemer ore was 56.7% from 1895 to 1906 inclusive and 55.0% from 1907 to 1911. The quoted prices, on the new base, for Mesabi Bessemer ore at Lower Lake ports from 1907 to 1911 were $4.75, $4.25, $4.25, $4.75, and $4.25 respectively; these prices have been stated on the old base in this table on the assumption that the prices are proportional to the natural iron content.

Table 5. Average monthly prices of BESSEMER PIG IRON at Pittsburgh, according to weekly quotations of the Iron Age, 1895 to 1911.—

[dollars per gross ton]

Month.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
January.	9.92	12.00	10.56	9.88	10.88	24.90	13.15	16.70	22.15	13.91	16.85	18.35	23.15	19.00	17.34	19.90	15.90
February.	10.06	12.63	10.60	10.08	11.60	24.80	14.44	16.94	21.45	13.66	16.41	18.35	22.85	17.90	16.78	19.34	15.90
March.	10.20	12.31	10.53	10.39	14.59	24.72	16.31	17.38	21.85	14.05	16.35	18.28	22.85	17.86	16.34	18.60	15.90
April.	10.70	13.15	7.82	10.41	15.04	24.70	16.75	18.75	21.28	14.19	16.35	18.19	23.35	17.49	15.80	18.28	15.90
May.	11.24	12.64	9.33	10.30	16.20	(a) 22.22	16.30	20.75	20.01	13.60	16.16	18.10	24.01	16.93	15.84	17.53	15.90
June.	12.43	12.35	9.56	10.34	18.51	19.73	16.00	21.56	19.73	12.81	15.65	18.23	24.28	16.90	16.03	16.60	15.90
July.	14.15	11.88	9.25	10.25	20.65	16.75	16.00	21.60	18.89	12.40	14.85	18.41	23.71	16.83	16.40	16.40	15.90
August.	14.63	11.13	9.33	10.35	21.75	15.60	15.75	21.63	18.35	12.81	15.20	19.00	22.90	16.23	17.03	16.09	15.90
September.	17.02	11.25	10.09	10.78	23.44	13.88	15.75	21.75	17.23	12.63	15.91	19.54	22.90	15.90	18.05	15.90	15.90
October.	15.45	11.61	10.45	10.36	24.19	13.06	15.89	21.75	16.05	13.10	16.54	20.35	22.90	15.75	19.53	15.90	15.44
November.	13.71	12.05	10.24	10.14	24.78	13.48	16.00	21.69	15.19	14.85	17.85	22.95	20.65	16.59	19.90	15.80	15.00
December.	12.33	11.24	9.98	10.58	24.90	13.44	16.31	21.74	14.40	16.65	18.35	23.60	19.55	17.40	19.90	15.90	15.03
Average.	12.65	12.02	9.98	10.32	18.88	18.94	15.72	20.19	18.88	13.72	16.37	19.45	22.76	17.07	17.41	17.19	15.71

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(a) Interpolated.

Table 6. Average monthly prices of BESSEMER BILLETS at Pittsburgh, according to weekly quotations of the Iron Age, 1895 to 1911.

[dollars per gross ton.]

Month.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
January.	14.90	16.85	15.41	14.94	16.63	34.50	19.75	27.50	29.60	23.00	22.75	26.25	29.40	28.00	25.00	27.50	23.00
February.	14.95	17.38	15.38	15.06	18.00	33.13	20.31	29.38	29.88	23.00	23.50	26.50	29.50	28.00	25.00	27.50	23.00
March.	14.86	17.09	15.50	15.26	24.30	33.00	22.88	31.25	30.63	23.00	24.00	26.70	29.00	28.00	22.25	27.50	23.00
April.	15.48	19.71	14.53	15.06	25.38	32.00	24.00	31.50	30.25	23.00	24.00	27.00	30.13	28.00	23.00	26.75	23.00
May.	16.30	19.69	13.81	14.85	26.75	28.90	24.00	32.20	30.38	23.00	23.50	26.40	30.30	28.00	23.00	26.13	23.00
June.	18.80	19.12	14.09	14.65	30.70	27.25	24.38	32.38	28.88	23.00	22.00	26.65	29.63	25.75	23.00	25.30	21.00
July.	20.75	18.88	14.00	14.50	33.13	21.00	24.00	31.75	27.60	23.00	22.00	27.25	30.00	25.00	23.40	24.88	21.00
August.	21.85	19.38	14.25	15.41	35.40	18.20	24.20	31.06	27.00	22.50	24.00	27.80	29.40	25.00	24.13	24.50	21.00
September.	24.17	19.67	15.65	16.00	38.38	16.94	24.88	29.50	27.00	20.00	25.00	28.00	29.38	25.00	25.00	24.40	20.75
October.	21.95	19.50	16.44	15.56	38.75	16.50	26.70	29.70	27.00	19.50	25.63	28.00	28.20	25.00	26.25	23.75	20.00
November.	19.13	19.70	15.50	15.06	36.50	18.95	27.00	28.50	24.00	20.25	26.00	29.00	28.00	25.00	27.13	23.38	19.50
December.	17.25	16.83	14.93	15.80	33.75	19.75	27.50	29.13	23.00	21.20	26.00	29.50	28.00	25.00	27.50	23.00	19.25
Average.	18.36	18.65	14.96	15.18	29.81	25.01	24.13	30.32	27.93	22.04	24.03	27.42	29.25	26.31	24.56	25.38	21.46

GOVERNMENT EXHIBIT
WALKER No. 212
DATE Nov. 19, 1912.

Table 7. Average monthly prices of heavy standard BESSEMER STEEL RAILS at mills in Pennsylvania, according to the reports of the American Iron and Steel Association, 1895 to 1911. [dollars per gross ton]

Month.	1895.	1896.	1897.	1898.	1899.	1900.	1901	1902.	1903	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
January.	22.00	28.00	25.00	18.00	18.50	35.00	26.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00
February.	22.00	28.00	20.00	18.00	20.25	34.20	26.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00
March.	22.00	28.00	18.00	18.00	24.80	35.00	26.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00
April.	22.00	28.00	18.00	18.00	25.75	35.00	26.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00
May.	22.00	28.00	18.00	18.00	25.20	35.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00
June.	22.00	28.00	18.00	17.50	27.25	35.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00
July.	24.00	28.00	18.00	17.00	28.25	35.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00
August.	24.00	28.00	18.00	17.50	31.00	35.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00
September.	28.00	28.00	18.00	17.50	32.50	30.25	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00
October.	28.00	28.00	18.00	17.50	34.00	26.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00
November.	28.00	28.00	18.00	17.00	35.00	26.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00
December.	28.00	28.00	18.00	17.50	35.00	26.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00
Average	24.33	28.00	18.75	17.63	28.13	32.29	27.33	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00	28.00

GOVERNMENT EXHIBIT
WALKER No. 213
DATE Nov. 19, 1912.

Table 8. Average monthly prices of STEEL BEAMS at Pittsburgh, according to weekly quotations of the Iron Age, 1895 to 1911.[a]
[dollars per 100 lbs.]

Month.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
January.	1.24	1.50	1.55	1.15	1.30	2.25	1.50	1.60	1.80	1.60	1.80	1.70	1.70	1.70	1.60	1.55	1.40
February.	1.20	1.45	1.55	1.15	1.30	2.25	1.50	1.60	1.60	1.60	1.53	1.70	1.70	1.70	1.53	1.51	1.40
March.	1.20	1.45	1.55	1.15	1.40	2.25	1.53	1.70	1.60	1.60	1.60	1.70	1.70	1.70	1.30	1.50	1.40
April.	1.20	1.45	1.55	1.15	1.50	2.25	1.60	1.70	1.60	1.60	1.60	1.70	1.70	1.70	1.28	1.50	1.40
May.	1.22	1.48	1.36	1.15	1.50	2.25	1.60	1.62	1.60	1.60	1.60	1.70	1.70	1.70	1.28	1.50	1.40
June.	1.33	1.55	1.05	1.15	1.70	2.08	1.60	1.60	1.60	1.60	1.60	1.70	1.70	1.63	1.25	1.48	1.35
July.	1.50	1.55	1.00	1.15	1.94	1.90	1.60	1.84	1.60	1.60	1.60	1.70	1.70	1.60	1.33	1.41	1.35
August.	1.58	1.55	1.00	1.21	2.05	1.74	1.60	2.00	1.60	1.60	1.63	1.70	1.70	1.60	1.40	1.40	1.35
September.	1.60	1.55	1.01	1.20	2.25	1.50	1.60	2.00	1.60	1.44	1.70	1.70	1.70	1.60	1.46	1.40	1.34
October.	1.60	1.55	1.10	1.20	2.25	1.50	1.60	2.07	1.60	1.40	1.70	1.70	1.70	1.60	1.50	1.40	1.21
November.	1.60	1.53	1.10	1.20	2.25	1.50	1.60	2.05	1.60	1.40	1.70	1.70	1.70	1.60	1.54	1.40	1.13
December.	1.55	1.47	1.10	1.20	2.25	1.50	1.60	2.00	1.60	1.44	1.70	1.70	1.70	1.60	1.55	1.40	1.15
Average.	1.40	1.51	1.24	1.17	1.81	1.91	1.55	1.82	1.62	1.54	1.62	1.70	1.70	1.64	1.42	1.45	1.32

GOVERNMENT EXHIBIT
WALKER NO. 214
DATE Nov. 19, 1912.

(a) Quotations are given for base sizes — beams up to 15 inches.

Table 9. Average monthly prices of TANK PLATES at Pittsburgh, according to weekly quotations of the Iron Age, 1895 to 1911.[a]

[Dollars per hundred pounds]

Month.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
January.	1.13	1.36	1.10	1.00	1.30	2.23	1.40	1.60	1.75	1.60	1.50	1.60	1.70	1.70	1.60	1.55	1.40
February.	1.13	1.35	1.10	1.00	1.45	2.18	1.40	1.60	1.60	1.60	1.53	1.60	1.70	1.70	1.53	1.55	1.40
March.	1.10	1.35	1.10	.98	1.73	2.02	1.48	1.60	1.60	1.60	1.60	1.60	1.70	1.70	1.30	1.55	1.40
April.	1.14	1.39	1.08	1.03	2.05	1.88	1.58	1.60	1.60	1.60	1.60	1.60	1.70	1.70	1.28	1.55	1.40
May.	1.16	1.29	1.03	1.10	2.13	1.69	1.58	1.60	1.60	1.60	1.60	1.60	1.70	1.70	1.29	1.51	1.40
June.	1.34	1.28	1.01	1.10	2.32	1.39	1.60	1.69	1.60	1.60	1.60	1.60	1.70	1.63	1.25	1.48	1.35
July.	1.53	1.25	.99	1.09	2.45	1.16	1.60	1.75	1.60	1.60	1.60	1.60	1.70	1.60	1.33	1.41	1.35
August.	1.80	1.18	1.00	1.12	2.55	1.09	1.60	1.75	1.60	1.60	1.60	1.60	1.70	1.60	1.40	1.40	1.34
September.	1.87	1.15	1.00	1.15	2.85	1.11	1.60	1.75	1.60	1.44	1.60	1.60	1.70	1.60	1.46	1.40	1.29
October.	1.74	1.14	1.06	1.13	2.79	1.08	1.60	1.84	1.60	1.40	1.60	1.60	1.70	1.60	1.50	1.40	1.18
November.	1.63	1.10	1.05	1.12	2.52	1.31	1.60	1.83	1.60	1.40	1.60	1.62	1.70	1.60	1.54	1.40	1.13
December.	1.51	1.12	1.00	1.16	2.30	1.37	1.60	1.83	1.60	1.44	1.60	1.70	1.70	1.60	1.55	1.40	1.15
Average.	1.42	1.25	1.04	1.08	2.20	1.54	1.55	1.70	1.61	1.54	1.59	1.61	1.70	1.64	1.42	1.47	1.32

GOVERNMENT EXHIBIT
WALKER No. 215
DATE Nov. 19, 1912.

(a) Quotations are given for tank plates 1/4" thick.

Table 10. Average monthly prices of STEEL BARS at Pittsburgh, according to weekly quotations of the Iron Age, 1895 to 1911.[a]

[dollars per 100 lbs.]

Month.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
January.	.97	1.12	1.01	.99	1.03	2.23	1.25	1.50	1.60	1.30	1.40	1.50	1.60	1.60	1.40	1.50	1.40
February.	.96	1.10	.98	.95	1.11	2.21	1.30	1.51	1.60	1.30	1.40	1.50	1.60	1.60	1.35	1.50	1.40
March.	.96	1.10	.95	.94	1.36	2.25	1.40	1.60	1.60	1.33	1.50	1.50	1.60	1.60	1.20	1.45	1.40
April.	1.00	1.14	.95	.95	1.56	2.10	1.48	1.60	1.60	1.35	1.50	1.50	1.60	1.60	1.16	1.45	1.40
May.	1.02	1.14	.90	.93	1.68	1.91	1.41	1.60	1.60	1.35	1.50	1.50	1.60	1.60	1.19	1.45	1.40
June.	1.16	1.11	.90	.90	1.98	1.83	1.40	1.60	1.60	1.35	1.46	1.50	1.60	1.45	1.20	1.45	1.25
July.	1.30	1.07	.89	.91	2.03	1.19	1.40	1.60	1.60	1.35	1.50	1.50	1.60	1.40	1.27	1.45	1.24
August.	1.36	1.05	.90	.94	2.14	1.05	1.44	1.60	1.60	1.35	1.50	1.50	1.60	1.40	1.33	1.40	1.20
September.	1.43	1.05	1.02	1.02	2.44	1.13	1.50	1.60	1.60	1.31	1.50	1.50	1.60	1.40	1.39	1.40	1.19
October.	1.37	1.00	1.05	.99	2.39	1.09	1.53	1.60	1.60	1.30	1.50	1.50	1.60	1.40	1.51	1.40	1.13
November.	1.28	1.06	1.00	.95	2.24	1.18	1.50	1.60	1.38	1.31	1.50	1.54	1.60	1.40	1.50	1.40	1.08
December.	1.20	1.07	.96	.95	2.20	1.25	1.50	1.60	1.30	1.34	1.50	1.60	1.60	1.40	1.50	1.40	1.13
Average.	1.17	1.08	.96	.95	1.85	1.59	1.43	1.58	1.56	1.33	1.48	1.51	1.60	1.49	1.33	1.44	1.27

GOVERNMENT EXHIBIT
WALKER No. 216
DATE Nov. 19, 1912.

(a) Quotations are for carloads and larger lots. (base sizes)

Table 11 Average monthly prices of BLACK SHEETS at Pittsburgh according to weekly quotations of the Iron Age, 1895 to 1911.[a]
(dollars per 100 lbs)

Month	1895.	1896.	1897.	1898.	1899.	1900.	1901	1902.	1903.	1904.	1905	1906	1907.	1908.	1909.	1910.	1911.
January	2.24	2.28	2.00	1.95	1.88	2.84	2.85	2.92	2.65	2.20	2.20	2.28	2.50	2.42	2.40	2.35	2.15
February	2.18	2.26	1.99	1.95	1.99	2.95	2.90	3.00	2.64	2.18	2.20	2.30	2.50	2.40	2.40	2.35	2.15
March	2.15	2.10	1.95	1.90	2.30	3.00	3.11	3.00	2.64	2.18	2.24	2.28	2.50	2.40	2.20	2.35	2.15
April	2.21	2.18	1.91	1.93	2.49	3.11	3.25	3.03	2.65	2.15	2.30	2.25	2.50	2.40	2.15	2.35	2.15
May	2.17	2.14	1.80	1.88	2.75	3.15	3.20	2.97	2.65	2.10	2.28	2.25	2.50	2.40	2.15	2.35	2.15
June	2.38	2.09	1.89	1.84	2.85	3.00	3.20	2.91	2.65	2.05	2.20	2.40	2.50	2.40	2.15	2.35	1.95
July	2.53	2.08	1.90	1.86	2.96	2.91	3.03	2.90	2.64	2.00	2.16	2.40	2.50	2.40	2.15	2.24	1.95
August	2.60	2.07	1.90	1.85	3.01	2.86	3.57	2.90	2.60	2.00	2.20	2.40	2.50	2.40	2.15	2.16	1.94
September	2.75	2.06	1.92	1.91	3.16	2.83	3.60	2.86	2.55	2.05	2.20	2.40	2.50	2.40	2.17	2.10	1.88
October	2.67	2.06	2.03	1.87	3.10	2.80	3.12	2.67	2.52	2.00	2.16	2.40	2.50	2.40	2.25	2.15	1.80
November	2.54	2.10	2.05	1.85	2.95	2.80	3.00	2.65	2.40	2.03	2.17	2.50	2.50	2.40	2.30	2.20	1.80
December	2.37	2.08	1.99	1.84	2.83	2.88	2.90	2.65	2.27	2.12	2.20	2.50	2.50	2.40	2.35	2.17	1.84
Average	2.40	2.13	1.94	1.89	2.69	2.93	3.14	2.87	2.57	2.08	2.21	2.36	2.50	2.40	2.24	2.26	1.99

GOVERNMENT EXHIBIT
WALKER NO. 217
DATE Nov. 19, 1912.

(a) Quotations are for No 27, box annealed sheets, one pass through cold rolls in carload or larger lots.

Table 12. Average monthly prices of PLAIN WIRE at Pittsburgh, according to weekly quotations of the Iron Age, 1895 to 1911.[a]

[Dollars per 100 lbs]

Month.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
January	1.17	1.23	1.18	1.20	1.29	3.05	2.17	2.11	1.79	1.80	1.60	1.69	1.85	1.90	1.80	1.65	1.51
February	1.22	1.25	1.15	1.20	1.43	3.05	2.25	2.—	1.83	1.80	1.64	1.70	1.85	1.90	1.80	1.65	1.55
March	1.19	1.20	1.15	1.18	1.79	3.05	2.25	2.—	1.90	1.81	1.65	1.70	1.85	1.90	1.80	1.65	1.57
April	1.20	1.28	1.15	1.13	1.90	2.83	2.25	2.—	1.90	1.80	1.65	1.70	1.85	1.90	1.78	1.65	1.60
May	1.13	1.31	1.10	1.15	1.95	2.15	2.25	2.—	1.90	1.80	1.65	1.70	1.85	1.90	1.45	1.63	1.60
June	1.25	1.25	1.11	1.15	2.15	2.15	2.25	2.—	1.90	1.80	1.65	1.70	1.85	1.83	1.50	1.60	1.56
July	1.38	1.22	1.08	1.13	2.28	2.15	2.25	2.—	1.90	1.78	1.65	1.70	1.85	1.80	1.52	1.55	1.50
August	1.55	1.21	1.06	1.13	2.35	2.15	2.25	2.—	1.90	1.58	1.65	1.70	1.85	1.80	1.60	1.50	1.50
September	1.75	1.18	1.14	1.12	2.61	2.15	2.25	2.—	1.90	1.45	1.63	1.70	1.90	1.80	1.60	1.50	1.46
October	1.69	1.15	1.20	1.15	2.73	2.15	2.25	1.76	1.90	1.45	1.65	1.70	1.90	1.80	1.60	1.50	1.44
November	1.53	1.19	1.16	1.13	2.80	2.15	2.25	1.75	1.90	1.48	1.65	1.73	1.90	1.80	1.60	1.50	1.35
December	1.30	1.28	1.20	1.13	2.80	2.15	2.25	1.75	1.78	1.58	1.65	1.85	1.90	1.80	1.63	1.50	1.34
Average	1.36	1.23	1.14	1.15	2.17	2.43	2.24	1.95	1.88	1.68	1.65	1.71	1.87	1.84	1.64	1.57	1.50

GOVERNMENT EXHIBIT
WALKER No. 218
DATE Nov. 19, 1912

(a) Quotations are given for base sizes—No. 6 to 9 in carload lots to jobbers.

Table 13 Average monthly prices of WIRE NAILS at Pittsburgh, according to weekly quotations of the Iron Age, 1895 to 1911.[a]
[Dollars per 100 lb. keg.]

Month.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
January.	.87	2.25	1.38	1.44	1.44	3.20	2.22	1.99	1.89	1.89	1.75	1.85	2.00	2.05	1.95	1.85	1.71
February.	.90	2.25	1.34	1.45	1.58	3.20	2.30	2.05	1.93	1.90	1.80	1.85	2.00	2.05	1.95	1.85	1.75
March	.89	2.40	1.40	1.42	1.94	3.20	2.30	2.05	2.00	1.91	1.80	1.85	2.00	2.05	1.95	1.85	1.79
April.	.88	2.40	1.40	1.30	2.05	2.95	2.30	2.05	2.00	1.90	1.80	1.85	2.00	2.05	1.89	1.85	1.80
May.	.97	2.55	1.36	1.30	2.10	2.20	2.30	2.05	2.00	1.90	1.80	1.85	2.00	2.05	1.65	1.83	1.80
June.	1.29	2.55	1.34	1.30	2.30	2.20	2.30	2.05	2.00	1.90	1.80	1.85	2.00	1.98	1.70	1.80	1.76
July.	1.68	2.55	1.27	1.28	2.43	2.20	2.30	2.05	2.00	1.89	1.80	1.84	2.00	1.95	1.72	1.75	1.70
August.	2.05	2.55	1.26	1.29	2.50	2.20	2.30	2.05	2.00	1.71	1.80	1.82	2.00	1.95	1.80	1.70	1.69
September.	2.25	2.55	1.44	1.32	2.76	2.20	2.30	2.04	2.00	1.60	1.76	1.85	2.05	1.95	1.80	1.70	1.65
October	2.25	2.55	1.49	1.34	2.88	2.20	2.28	1.89	2.00	1.60	1.80	1.85	2.05	1.95	1.80	1.70	1.64
November.	2.25	2.29	1.41	1.29	2.95	2.20	2.16	1.85	1.98	1.63	1.80	1.88	2.05	1.95	1.80	1.70	1.55
December.	2.25	1.42	1.40	1.29	2.95	2.20	1.99	1.85	1.81	1.73	1.80	2.00	2.05	1.95	1.83	1.70	1.54
Average.	1.54	2.36	1.37	1.34	2.32	2.51	2.25	2.00	1.97	1.80	1.79	1.86	2.02	1.99	1.82	1.77	1.70

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WALKER No. 219
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(a) Quotations are for carload lots to jobbers (base sizes).

*	1895.		1896.	
	Quotation.	Estimated Equivalent.	Quotation.	Estimated Equivalent.
January.	.87	1.37	2.25	2.83
February.	.90	1.40	2.25	2.83
March	.89	1.39	2.40	2.98
April.	.88	1.38	2.40	2.98
May.	.97	1.47	2.55	3.13
June.	1.29	1.79	2.55	3.13
July.	1.68	2.20	2.55	3.13
August.	2.05	2.63	2.55	3.13
September.	2.25	2.83	2.55	3.13
October.	2.25	2.83	2.55	3.13
November.	2.25	2.83	2.29	2.87
December.	2.25	2.83	1.42	1.42
Average.	1.54	2.08	2.36	2.89

* Wire Nails: Estimated equivalent prices for present Card quotations under preceding Cards from Jan. 1895 to Nov. 1896 — These estimates are based on a statement of a Chicago wholesaler of wire nails as reported in the Iron Age Dec. 10, 1896 page 1161 namely: "An interesting comparison is made by a local jobber who states that a good assortment of nails would require a purchase of about 1300 kegs, on this assortment the average above base on the card of 1892 would have been 62 cents.

No 9 The average above base on the late card would have been 70 cents. On the present card it is only 12 cents." The average quotations for the period from July 19, 1895 to Nov. 30, 1896 inclusive were increased by 58 cents and the average quotations for the period Jan. 1, 1895 to July 18, 1895 inclusive were increased by 50 cents, in accordance with this statement.

Table 14 Average monthly prices of TIN PLATE at New York, according to weekly quotations of the Iron Age, 1895 to 1911.[a]
[dollars per 100 lb. box].

Month.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
January.		3.50	3.40	2.90	3.09	4.84	4.19	4.19	3.79	3.75	3.74	3.67	4.09	3.93	3.89	3.84	3.84
February.		3.47	3.20	2.90	3.50	4.84	4.19	4.19	3.79	3.64	3.74	3.69	4.09	3.89	3.89	3.84	3.92
March.		3.38	b3.25	b2.90	4.04	4.84	4.19	4.19	3.99	3.64	3.74	3.69	4.09	3.89	3.77	3.84	3.94
April.		3.39	3.30	2.90	4.10	4.84	4.19	4.19	3.99	3.64	3.74	3.77	4.09	3.89	3.64	3.84	3.94
May.		3.40	3.23	2.89	4.05	4.84	4.19	4.19	3.99	3.64	3.74	3.85	4.09	3.89	3.64	3.84	3.94
June.		3.40	3.20	2.85	4.05	4.84	4.19	4.19	3.99	3.64	3.74	3.94	4.09	3.89	3.64	3.84	3.94
July.		3.41	3.06	2.84	4.38	4.84	4.19	4.19	3.99	3.60	3.74	3.94	4.09	3.89	3.64	3.84	3.94
August.		3.45	3.10	2.82	4.61	4.84	b4.19	4.19	3.99	3.49	3.74	3.94	4.09	3.89	3.64	3.84	3.94
September.		3.44	3.10	2.86	4.83	4.68	4.19	4.19	3.99	3.49	3.74	3.94	4.09	3.89	3.66	3.84	3.87
October.		3.41	3.06	2.78	4.83	4.19	4.19	4.19	3.99	3.49	3.55	3.94	4.09	3.89	3.74	3.84	3.74
November.		3.46	3.01	2.80	4.83	4.19	4.19	3.79	3.84	3.57	3.53	4.09	4.09	3.89	3.79	3.84	3.64
December.	3.50	3.40	2.95	2.89	4.84	4.19	4.19	3.79	3.79	3.66	3.59	4.09	4.09	3.89	3.84	3.84	3.64
Average	—	3.43	3.16	2.86	4.26	4.66	4.19	4.12	3.93	3.60	3.69	3.88	4.09	3.89	3.73	3.84	3.86

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WALKER No. 230
DATE Nov. 19, 1912.

(a) Quotations are for Bessemer Coke Tins, IC, 14×20 in 100 lb. boxes.
(b) Interpolations

Table 15 Average monthly prices of PIG TIN at New York, according to monthly quotations of the Iron Age, 1895 to 1911.
[Dollars per 100 lbs.]

Month.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.	1911.
January	13.47	13.16	13.26	13.77	22.12	26.00	26.60	23.38	27.76	28.75	29.18	36.36	42.14	27.43	28.19	32.61	41.20
February	13.42	13.37	13.47	14.04	24.25	29.71	26.55	24.73	29.14	27.98	29.49	36.48	42.16	28.74	28.44	32.65	43.34
March	13.57	13.35	13.40	14.26	23.86	32.42	25.95	26.16	30.06	26.19	29.21	36.62	41.29	30.46	28.75	32.51	41.10
April	14.00	13.39	13.23	14.41	24.82	30.85	25.94	27.29	29.69	27.99	30.43	38.86	40.84	31.79	29.35	32.83	42.05
May	14.53	13.52	13.37	14.54	25.61	29.25	26.82	29.26	29.36	27.76	30.04	43.08	43.01	29.84	29.07	33.05	43.32
June	13.94	13.45	13.69	15.05	25.69	30.00	28.22	29.29	28.30	26.14	30.36	38.97	42.65	28.18	29.26	32.79	46.25
July	14.17	13.51	13.92	15.60	28.72	32.76	27.41	28.28	27.60	26.28	31.71	37.18	41.15	28.92	29.05	32.99	43.23
August	14.26	13.34	13.86	16.14	31.40	31.13	26.90	28.14	28.00	26.74	32.85	39.90	37.35	29.99	29.96	33.92	43.38
September	14.37	13.17	13.71	16.02	32.40	29.63	25.04	26.55	27.06	27.27	32.21	40.22	37.22	28.91	30.00	35.17	39.69
October	14.60	12.72	13.74	17.25	31.35	28.46	24.62	25.76	25.83	28.53	32.47	42.90	32.33	29.44	30.41	36.76	41.23
November	14.46	13.04	13.77	18.07	28.52	28.10	27.47	25.43	25.35	29.00	33.46	42.70	30.81	30.43	30.74	37.38	43.08
December	13.81	12.87	13.68	18.20	25.19	26.84	24.39	25.33	27.53	29.27	35.84	42.62	27.92	29.13	32.91	38.21	45.03
Average	14.05	13.24	13.59	15.61	26.99	29.60	26.33	26.63	27.97	27.66	31.44	39.67	38.24	29.44	29.68	34.24	42.74

GOVERNMENT EXHIBIT
WALKER No. 221
DATE Nov. 19, 1912.

Table 16. Average Prices of Beams at Pittsburgh according to the Iron Age, January 1895 to 1911 inclusive, by Months

[Dollars per gross ton]

Quotations for Beams up to 15" at Pittsburgh, given in the Iron Age in cents per pound and in the table in dollars per ton of 2240 lbs.*

Months	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911
January	27.78	33.60	34.72	25.76	29.12	50.40	33.60	35.84	40.32	35.84	33.60	38.08	38.08	38.08	35.84	34.72	31.36
February	26.88	32.48	34.72	25.76	29.12	50.40	33.60	35.84	35.84	35.84	34.72	38.08	38.08	38.08	34.72	33.82	31.36
March	26.88	32.48	34.72	25.76	31.36	50.40	34.72	38.08	35.84	35.84	35.84	38.08	38.08	38.08	29.12	33.60	31.36
April	26.88	32.48	34.72	25.76	33.60	50.40	35.84	38.08	35.84	35.84	35.84	38.08	38.08	38.08	28.67	33.60	31.36
May	27.33	33.15	30.46	25.76	33.60	50.40	35.84	36.29	35.84	35.84	35.84	38.08	38.08	38.08	28.67	33.60	31.36
June	29.79	34.72	23.52	25.76	38.08	46.59	35.84	35.84	35.84	35.84	35.84	38.08	38.08	36.51	28.—	33.15	30.24
July	33.60	34.72	22.40	25.76	43.46	42.56	35.84	41.22	35.84	35.84	35.84	38.08	38.08	35.84	29.79	31.58	30.24
August	35.39	34.72	22.40	27.10	45.92	38.98	35.84	44.80	35.84	35.84	36.51	38.08	38.08	35.84	31.36	31.36	30.24
September	35.84	34.72	22.62	26.88	50.40	33.60	35.84	44.80	35.84	32.26	38.08	38.08	38.08	35.84	32.70	31.36	30.02
October	35.84	34.72	24.64	26.88	50.40	33.60	35.84	46.37	35.84	31.36	38.08	38.08	38.08	35.84	33.60	31.36	27.10
November	35.84	34.27	24.64	26.88	50.40	33.60	35.84	45.92	35.84	31.36	38.08	38.08	38.08	35.84	34.50	31.36	25.31
December	34.72	32.93	24.64	26.88	50.40	33.60	35.84	44.80	35.84	32.26	38.08	38.08	38.08	35.84	34.72	31.36	25.76
Average for year	31.40	33.75	27.85	26.25	40.49	47.88	35.34	40.66	36.21	34.50	36.53	38.08	38.08	36.83	31.77	32.57	29.64
Average for 10 months																	30.46

GOVERNMENT EXHIBIT
WALKER No. 222
DATE Nov. 19, 1912.

*Quotations from Pittsburgh Market report and the price table.

Table 17. Average Prices of Tank Plates at Pittsburgh according to the Iron Age, January, 1895 to ~~October~~ 1911, inclusive, by Months.

[Dollars per gross ton]

Month	Quotations for Tank Plates 1/4" thick at Pittsburgh; given in the Iron Age in cents per pound and in this table in dollars per ton of 2240 lbs.*																
	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911
January	25.31	30.46	24.64	22.40	29.12	49.95	31.36	35.84	39.20	35.84	33.60	35.84	38.08	38.08	35.84	34.72	31.36
February	25.31	30.24	24.64	22.40	32.48	48.83	31.36	35.84	35.84	35.84	34.72	35.84	38.08	38.08	34.27	34.72	31.36
March	24.64	30.24	24.64	21.95	38.75	45.25	33.15	35.84	35.84	35.84	35.84	35.84	38.08	38.08	29.12	34.72	31.36
April	25.54	31.14	24.19	23.07	45.92	42.11	35.39	35.84	35.84	35.84	35.84	35.84	38.08	38.08	28.67	34.72	31.36
May	25.98	28.90	23.07	24.64	47.71	37.86	35.39	35.84	35.84	35.84	35.84	35.84	38.08	38.08	28.90	33.82	31.36
June	30.02	28.67	22.62	24.64	51.97	31.14	35.84	37.86	35.84	35.84	35.84	35.84	38.08	36.51	28.00	33.15	30.24
July	34.27	28.00	22.18	24.42	54.88	25.98	35.84	39.20	35.84	35.84	35.84	35.84	38.08	35.84	29.79	31.58	30.24
August	40.32	26.43	22.40	25.09	57.12	24.42	35.84	39.20	35.84	35.84	35.84	35.84	38.08	35.84	31.36	31.36	30.02
September	41.89	25.76	22.40	25.76	63.84	24.86	35.84	39.20	35.84	32.26	35.84	35.84	38.08	35.84	32.70	31.36	28.90
October	38.98	25.54	23.74	25.31	62.50	24.19	35.84	41.22	35.84	31.36	35.84	35.84	38.08	35.84	33.60	31.36	26.43
November	36.51	24.64	23.52	25.09	56.45	29.34	35.84	40.99	35.84	31.36	35.84	36.29	38.08	35.84	34.50	31.36	25.31
December	33.82	25.09	22.40	25.98	51.52	31.14	35.84	40.99	35.84	32.26	35.84	38.08	38.08	35.84	34.72	31.36	25.76
Average for year	31.88	27.93	23.37	24.23	49.36	34.59	34.79	38.16	36.17	34.50	35.52	36.06	38.08	36.83	31.79	32.85	29.48
Average for 10 months																	30.26

GOVERNMENT EXHIBIT
WALKER No. 223
DATE Nov. 19, 1912

* Quotations from Pittsburg Market report and the price table.

Table 18. Average Prices of Steel Bars at Pittsburgh according to the Iron Age ~~January~~ 1895 to ~~October~~ 1911 inclusive by Months.

[Dollars per gross ton]

Months	Quotations for Steel Bars at Pittsburgh in carloads or larger lots, given in cents per pound for the Iron Age; but the table in dollars per ton of 2240 lbs.*																
	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911
January	21.73	25.09	22.62	22.18	23.07	49.95	28.00	33.60	35.84	29.12	31.36	33.60	35.84	35.84	31.36	33.60	31.36
February	21.50	24.64	21.95	21.28	24.86	49.50	29.12	33.82	35.84	29.12	31.36	33.60	35.84	35.84	30.24	33.60	31.36
March	21.50	24.64	21.28	21.06	30.46	50.40	31.36	35.84	35.84	29.79	33.60	33.60	35.84	35.84	26.88	32.48	31.36
April	22.40	25.54	21.28	21.28	34.94	47.04	33.15	35.84	35.84	30.24	33.60	33.60	35.84	35.84	25.98	32.48	31.36
May	22.85	25.54	20.16	20.83	37.63	42.78	31.58	35.84	35.84	30.24	33.60	33.60	35.84	35.84	26.66	32.48	31.36
June	25.98	24.86	20.16	20.16	44.35	34.27	31.36	35.84	35.84	30.24	32.70	33.60	35.84	32.48	26.88	32.48	28.00
July	29.12	23.97	19.94	20.38	45.47	26.66	31.36	35.84	35.84	30.24	33.60	33.60	35.84	31.36	28.45	32.48	27.78
August	30.46	23.52	20.16	21.06	47.94	23.52	32.26	35.84	35.84	30.24	33.60	33.60	35.84	31.36	29.79	31.36	26.88
September	32.03	23.52	22.35	22.85	54.66	25.31	33.60	35.84	35.84	29.34	33.60	33.60	35.84	31.36	31.14	31.36	26.66
October	30.69	22.40	23.52	22.18	53.54	24.42	34.27	35.84	35.84	29.12	33.60	33.60	35.84	31.36	33.82	31.36	25.31
November	28.67	23.74	22.40	21.28	50.17	26.43	33.60	35.84	30.91	29.34	33.60	34.50	35.84	31.36	33.60	31.36	24.19
December	26.88	23.97	21.50	21.28	49.28	28.00	33.60	35.84	29.12	30.02	33.60	35.84	35.84	31.36	33.60	31.36	25.31
Average for year	26.15	24.29	21.49	21.32	41.36	35.69	31.94	35.49	34.87	29.75	33.15	33.86	35.84	33.32	29.89	32.20	28.41
Average for 10 months																	29.14

GOVERNMENT EXHIBIT
WALKER No. 224
DATE Nov. 19, 1912.

*Quotations from Pittsburgh Market report and the price table.

Table 19. Average Prices of Black Sheets at Pittsburgh according to the house Age, ~~January~~ 1895 to ~~October~~ 1911 inclusive, by Months.

[Dollars per gross ton]

Month	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911
	Quotations for Black Sheets, No. 27 Box annealed, one pass through cold rolls, at Pittsburgh in carloads or larger lots; given in the Iron Age in cents per pound and in the table in dollars per ton of 2240 lbs.*																
January	50.18	51.09	44.80	44.35	47.11	63.62	63.84	65.41	59.36	49.28	49.28	51.67	56.00	54.21	53.76	52.64	48.16
February	48.83	50.67	44.58	43.68	44.58	65.63	64.96	67.20	59.14	48.83	49.28	51.52	56.00	53.76	53.76	52.64	48.16
March	48.16	47.04	43.68	47.56	51.52	67.20	69.66	67.20	59.14	48.83	50.18	51.07	56.00	53.76	49.28	52.64	48.16
April	49.50	48.83	47.78	43.23	55.78	69.66	72.80	67.20	59.36	48.16	51.52	50.40	56.00	53.76	48.16	52.64	48.16
May	48.61	47.94	40.32	42.11	61.60	70.56	71.68	66.53	59.36	47.04	51.07	50.40	56.00	53.76	48.16	52.64	48.16
June	53.31	46.82	42.34	41.22	63.84	67.20	71.68	65.18	59.36	45.92	49.28	53.76	56.00	53.76	48.16	52.64	43.68
July	56.67	46.59	42.56	41.44	66.30	65.18	67.87	64.96	59.14	44.80	48.38	53.76	56.00	53.76	48.16	50.18	43.68
August	58.24	46.37	42.56	41.44	67.42	64.06	79.97	64.96	58.24	44.80	49.28	53.76	56.00	53.76	48.16	48.38	43.46
September	61.60	46.14	43.01	42.78	70.28	63.39	80.64	64.06	57.12	44.80	49.28	53.76	56.00	53.76	48.61	47.04	42.11
October	59.81	46.14	45.47	41.89	69.44	67.72	69.89	59.81	56.45	44.80	48.38	53.76	56.00	53.76	50.40	48.16	40.32
November	56.90	47.04	45.92	41.44	66.08	67.72	69.20	59.36	53.76	45.47	48.61	56.00	56.00	53.76	51.52	49.28	40.32
December	53.09	46.59	44.58	41.22	63.39	64.51	64.96	59.36	50.85	47.49	49.28	56.00	56.00	53.76	52.64	48.61	41.22
Average for year	53.74	47.60	43.55	42.28	60.24	65.54	70.43	64.27	57.61	46.69	49.49	52.94	56.00	53.80	50.06	50.62	44.63
Average for 10 months																	45.41

GOVERNMENT EXHIBIT
WALKER No. 225
DATE Nov. 19, 1912.

* Quotations from Pittsburgh Market report and price table.

Table 20 Average Prices of Plain Smooth Wire at Pittsburgh according to the Iron Age from 1895 to 1911, inclusive, by Months

[Dollars per gross ton]

Month	Quotations for Plain Smooth Wire or Smooth Bench Wire Nos. 6-9 at Pittsburgh in carload lots to jobbers; given in the Iron Age in cents per pound and in this table in dollars per ton of 2,240 lbs.*																
	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911
January	26.91	27.55	26.43	26.88	28.90	68.32	48.61	47.26	43.10	40.32	35.84	37.86	41.44	42.56	40.32	36.96	33.82
February	27.33	28.00	25.76	26.88	32.03	68.32	50.40	44.80	40.99	40.32	36.74	38.08	41.44	42.56	40.32	36.96	34.72
March	26.66	26.88	25.76	26.43	40.10	68.32	50.40	44.80	42.56	40.54	36.96	[illegible]8.08	41.44	42.56	40.32	36.96	35.17
April	26.88	28.67	25.76	25.31	42.56	63.39	50.40	44.80	42.56	40.32	36[illegible]	38.08	41.44	42.56	39.87	36.96	35.84
May	25.31	29.34	24.64	25.76	43.68	48.16	50.40	44.80	42.56	40.32	[illegible]	38.08	41.44	42.56	32.48	36.51	35.84
June	28.00	28.00	24.86	25.76	48.16	48.16	50.40	44.80	42.56	40.32	[illegible]	38.08	41.44	40.99	33.60	35.84	34.94
July	30.91	27.33	24.19	25.31	51.07	48.16	50.40	44.80	42.56	39.87	36.96	38.08	41.44	40.32	34.05	34.72	33.60
August	34.72	27.10	23.74	25.31	52.64	48.16	50.40	44.80	42.56	35.39	36.96	38.08	41.44	40.32	35.84	33.60	33.60
September	39.20	26.43	25.54	25.09	58.46	48.16	50.40	44.80	42.56	32.48	36.51	38.08	42.56	40.32	35.84	33.60	32.70
October	37.86	25.76	26.88	25.76	61.15	48.16	50.40	39.42	42.56	32.48	36.96	38.08	42.56	40.32	35.84	33.60	32.26
November	34.27	26.66	25.98	25.31	62.72	48.16	50.40	39.20	42.56	33.15	36.96	38.75	42.56	40.32	35.84	33.60	30.24
December	29.12	28.67	26.88	25.31	62.72	48.16	50.40	39.20	39.87	35.39	36.96	41.44	42.56	40.32	36.51	33.60	30.02
Average for year	30.54	27.53	25.54	25.76	48.68	54.47	50.25	43.62	42.00	37.58	36.81 ~~38.57~~	38.40	41.81	41.31	36.74	35.24	33.56
Average for 10 months																	34.25

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* Quotations from Pittsburg Market report and Notes on Prices in the Hardware Sections.

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Table 21. Average Prices of Wire Nails at Pittsburgh according to the Iron Age, January 1895 to October 1911 inclusive, by Months.

[Dollars per gross ton]

Months	Quotations for Wire Nails at Pittsburgh in carload lots to jobbers, given in the Iron Age in cents per pound and in the table in dollars per ton of 2,240 lbs.*																
	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911
January	19.49	50.40	30.91	32.26	32.26	71.68	49.73	44.58	42.34	42.34	39.20	41.44	44.80	45.92	43.68	41.44	38.30
February	20.16	50.40	30.02	32.48	35.39	71.68	51.52	45.92	43.23	42.56	40.32	41.44	44.80	45.92	43.68	41.44	39.20
March	19.94	53.76	31.36	31.81	48.46	71.68	57.52	45.92	44.80	42.78	40.32	41.44	44.80	45.92	43.68	41.44	40.10
April	19.71	53.76	31.36	29.12	45.92	66.08	51.52	45.92	44.80	42.56	40.32	41.44	44.80	45.92	42.34	41.44	40.32
May	21.73	57.12	30.46	29.12	47.04	49.28	51.52	45.92	44.80	42.56	40.32	41.44	44.80	45.92	36.96	40.99	40.32
June	28.90	57.12	30.02	29.12	51.52	49.28	51.52	45.92	44.80	42.56	40.32	41.44	44.80	44.35	38.08	40.32	39.42
July	37.63	57.12	28.45	28.67	54.43	49.28	51.52	45.92	44.80	42.34	40.32	41.22	44.80	43.68	38.53	39.20	38.08
August	45.42	57.12	28.22	28.90	56.00	49.28	51.52	45.92	44.80	38.30	40.32	40.77	44.80	43.68	40.32	38.08	37.86
September	50.40	57.12	32.26	29.57	61.82	49.28	51.52	45.70	44.80	35.84	39.42	41.44	45.92	43.68	40.32	38.08	36.96
October	50.40	57.12	33.38	30.02	64.51	49.28	51.07	42.34	44.80	35.84	40.32	41.44	45.92	43.68	40.32	38.08	36.74
November	50.40	51.30	31.58	28.90	66.08	49.28	48.38	41.44	44.35	36.51	40.32	42.11	45.92	43.68	40.32	38.08	34.72
December	50.40	31.81	31.36	28.90	66.08	49.28	44.58	41.44	41.89	38.75	40.32	44.80	45.92	43.68	40.49	38.08	34.50
Average for year	34.59	52.85	30.78	29.91	52.04	56.28	50.49	44.75	44.18	40.25	40.15	41.70	45.17	44.67	40.77	39.72	38.04
Average for 10 months																	38.73

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* Quotations from Pittsburgh Market report, Notes on Prices in the Hardware Section and Price Jobber.

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Table 22. Average Prices of Coke Pigs at New York according to the Iron Age ~~[illegible]~~ 1895 to ~~[illegible]~~ 1911 inclusive, by Months.

[Dollars per gross ton in 100 pound boxes]

Month	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911
	Quotations for Coke Pigs, Bessemer S.C. 14×20, per 100 pounds in boxes; given in the Iron Age in dollars per 100 pounds and in this table in dollars per ton of 2240 lbs.*																
January		78.40	76.16	64.96	69.22	108.42	93.86	93.86	84.90	84.00	83.78	82.22	91.62	88.03	87.14	86.02	86.02
February		77.73	71.68	64.96	78.40	108.42	93.86	93.86	84.90	81.54	83.78	82.66	91.62	87.14	87.14	86.02	87.81
March		75.71	b72.80	b64.96	90.50	108.42	93.86	93.86	89.38	81.54	83.78	82.66	91.62	87.14	84.45	86.02	88.26
April		75.94	73.92	64.96	91.84	108.42	93.86	93.86	89.38	81.54	83.78	84.45	91.62	87.14	81.54	86.02	88.26
May		76.16	72.35	64.74	90.12	108.42	93.86	93.86	89.38	81.54	83.78	86.24	91.62	87.14	81.54	86.02	88.26
June		76.16	71.68	63.84	90.72	108.42	93.86	93.86	89.38	81.54	83.78	88.26	91.62	87.14	81.54	86.02	88.26
July		76.38	68.54	63.62	98.11	108.42	93.86	93.86	89.38	80.64	83.78	88.26	91.62	87.14	81.54	86.02	88.26
August		77.28	69.44	63.17	103.26	108.42	b93.86	93.86	89.38	78.18	83.78	88.26	91.62	87.14	81.54	86.02	88.26
September		77.06	69.44	64.06	108.19	104.83	93.86	93.86	89.38	78.18	83.78	88.26	91.62	87.14	81.98	86.02	86.69
October		76.38	68.54	62.27	108.19	93.86	93.86	93.86	89.38	78.18	79.52	88.26	91.62	87.14	83.78	86.02	83.78
November		77.50	67.42	62.72	108.19	93.86	93.86	84.90	86.02	79.97	79.07	91.62	91.62	87.14	84.90	86.02	81.54
December	78.40	76.16	66.08	64.74	108.42	93.86	93.86	84.90	84.90	81.98	80.42	91.62	91.62	87.14	86.02	86.02	81.54
Average for year	----	76.74	70.67	64.08	95.48	104.48	93.86	92.37	87.95	80.74	82.75	86.90	91.62	87.21	83.59	86.02	86.41
Average for 10 months																	87.39

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* Quotations from paragraph under "Metal Market" and the price table
(b) Interpolations

Table 23. Simple average prices of Bessemer Iron, Foundry Iron, Bessemer Billets, Steel Rails, Beams, Tank Plates, Steel Bars, Black Sheets, Plain smooth Wire and Wire Nails, according to Quotations in the Iron Age, January 1895 to October 1911 inclusive, by Months.

[Dollars per gross ton]

Month	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911
January	22.65	28.62	24.51	22.59	24.10	46.86	32.75	34.93	35.86	31.00	30.67	32.72	36.08	34.50	32.74	32.67	29.55
February	22.60	28.54	23.74	22.49	25.98	46.67	33.48	35.25	35.17	30.93	31.04	32.82	36.06	34.39	32.25	32.51	29.73
March	22.38	28.32	23.52	22.22	31.30	46.62	34.96	35.93	35.59	31.08	31.73	32.77	36.01	34.36	30.02	32.22	29.87
April	22.82	29.17	23.16	22.02	33.94	45.06	36.04	36.21	35.39	31.09	31.87	32.73	36.08	34.29	29.47	32.03	29.96
May	23.09	29.28	21.90	22.05	35.40	40.49	35.86	36.45	35.15	30.87	31.71	32.67	36.08	34.19	28.37	31.67	29.93
June	25.94	29.00	21.39	21.81	39.04	37.74	35.83	36.76	34.86	30.63	31.12	33.01	36.03	33.05	28.43	31.23	28.49
July	29.26	28.62	20.99	21.68	41.52	34.74	35.36	37.40	34.47	30.41	30.97	33.03	35.98	32.56	29.22	30.38	28.18
August	31.70	28.32	21.01	22.15	43.35	33.15	36.67	37.63	34.17	29.57	31.42	33.22	35.76	32.53	30.24	29.70	28.04
September	34.29	28.21	22.18	22.68	47.42	31.93	36.96	37.54	33.98	27.96	31.60	33.52	35.83	32.53	30.97	29.54	27.53
October	33.17	28.07	23.20	22.52	47.92	31.07	36.17	36.67	33.59	27.84	31.87	33.72	35.65	32.53	31.92	29.58	26.49
November	31.62	28.78	22.73	22.09	46.89	32.09	35.63	36.33	32.25	28.55	32.19	34.94	35.26	32.64	32.31	29.65	25.58
December	29.81	25.55	22.37	22.34	45.76	32.76	35.13	36.26	31.09	29.79	32.32	36.06	34.92	32.75	32.60	29.55	25.80
Average for year	27.44	28.37	22.56	22.22	38.55	38.47	35.40	36.45	34.29	29.98	31.54	33.43	35.81	33.37	30.71	30.89	28.26
Average for 10 months																	28.78

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* Quotations from the reports of the American Iron and Steel Association.

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Table 24. Average Prices of Heavy Steel Products (Billets, Rails, Beams & Plates)* according to Quotations in the Iron Age,⊗ January 1895 to October 1911 inclusive, by Months

[Dollars per gross ton]

Month	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911
January	22.50	27.23	24.94	20.28	23.34	42.46	27.68	31.80	34.28	30.67	29.49	32.04	33.39	33.04	31.17	31.24	28.43
February	22.29	27.03	23.69	20.31	24.96	41.64	27.82	32.27	32.39	30.67	30.01	32.11	33.42	33.04	30.39	31.01	28.43
March	22.09	26.95	23.22	20.24	29.80	40.91	29.08	33.29	32.58	30.67	30.92	32.16	33.29	33.04	27.12	30.96	28.43
April	22.48	27.83	22.86	20.47	32.66	39.88	30.31	33.36	32.48	30.67	30.97	32.23	33.57	33.04	27.09	30.77	28.43
May	22.90	27.44	21.34	20.81	33.32	38.04	30.81	33.08	32.52	30.67	30.80	32.08	33.62	33.04	27.14	30.39	28.43
June	25.15	27.63	19.56	20.64	37.00	35.00	31.02	33.52	32.14	30.67	30.42	32.14	33.45	31.69	26.75	29.90	27.37
July	28.16	27.40	19.15	20.42	39.93	31.14	30.92	35.04	31.82	30.67	30.42	32.29	33.54	31.17	27.75	29.01	27.37
August	30.39	27.13	19.26	21.28	42.36	29.15	30.97	35.77	31.67	30.55	31.09	32.43	33.39	31.17	28.71	28.81	27.32
September	32.48	27.04	19.67	21.54	46.28	26.41	31.14	35.38	31.67	28.13	31.73	32.48	33.39	31.17	29.60	28.78	26.92
October	31.19	26.94	20.71	21.31	46.41	25.07	31.60	36.32	31.67	27.56	31.89	32.48	33.09	31.17	30.36	28.62	25.38
November	29.87	26.65	20.42	21.01	44.59	26.97	31.67	35.85	30.92	27.74	31.98	32.84	33.04	31.17	31.03	28.53	24.53
December	28.45	25.71	19.99	21.54	42.67	27.62	31.80	35.73	30.67	28.43	31.98	33.42	33.04	31.17	31.24	28.43	24.69
Average for year	26.50	27.08	21.23	20.82	36.94	33.69	30.40	34.28	32.07	29.76	30.97	32.39	33.35	31.99	29.03	29.70	27.14
Average for 10 months																	27.65

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* Bessemer Billets at Pittsburgh; Steel Rails - Eastern Mill; Beams up to 15" Pittsburgh; Tank Plates 1/4" thick - Pittsburgh.
⊗ Prices of Rails taken from the reports of the American Iron and Steel Association.

Table 25. Average Prices of Eight Steel Products (Steel Bars, Sheets, Wire and Nails) according to Quotations in the Iron Age, January 1895 to ~~October~~ 1911, inclusive, by Months

[Dollars per gross ton]

Month	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911
January	29.40	38.53	31.19	31.42	31.59	63.39	47.55	47.71	44.41	40.77	38.92	40.99	44.52	44.63	42.28	41.16	37.91
February	29.46	38.42	30.58	31.08	34.22	63.78	49.00	47.94	44.80	40.71	39.43	41.16	44.52	44.52	42.00	41.16	38.36
March	29.07	38.08	30.52	30.47	41.39	64.40	50.74	48.44	45.59	40.49	40.77	41.05	44.52	44.52	40.04	40.88	38.70
April	29.62	39.20	30.30	29.74	44.80	61.54	51.97	48.44	45.64	40.32	40.60	40.88	44.52	44.52	39.09	40.88	38.92
May	29.63	39.99	28.90	29.46	47.49	59.70	51.30	48.77	45.64	40.04	40.49	40.88	44.52	44.52	36.07	40.66	38.92
June	34.05	39.20	29.35	29.07	51.97	49.73	51.24	47.94	45.64	39.76	39.82	41.72	44.52	42.90	36.68	40.32	36.51
July	38.58	38.75	28.79	28.95	54.32	47.32	50.29	47.88	45.59	39.31	39.82	41.67	44.52	42.28	37.30	39.15	35.79
August	42.34	38.53	28.67	29.18	56.00	46.76	53.54	47.88	45.36	37.18	40.04	41.55	44.52	42.28	38.53	37.86	35.45
September	45.81	38.30	30.92	30.07	61.43	46.54	54.04	47.60	45.08	35.62	39.70	41.72	45.08	42.28	38.98	37.52	34.61
October	44.69	37.86	32.31	29.96	62.16	46.15	51.41	44.35	44.91	35.56	39.82	41.72	45.08	42.28	40.10	37.80	33.66
November	42.56	37.19	31.47	29.23	61.76	46.65	[illegible]	43.96	42.90	36.12	39.87	42.84	45.08	42.28	40.32	38.08	32.37
December	39.87	37.76	31.08	29.18	60.37	47.49	48.39	43.96	40.43	37.91	40.04	44.52	45.08	42.28	40.94	37.91	32.76
Average for year	36.76	38.07	30.34	29.82	50.58	53.00	50.78	47.03	44.67	38.57	39.90	41.73	44.71	43.77	39.36	39.45	36.16
Average for 10 months																	36.88

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Table 26.

Production of Iron Ore in the United States, in the Lake District and from the Mesabi Range, by years, 1895-1911.

	Total Production Iron Ore in U. S. (a)	Total Production Lake Ore.	Total Production Mesabi Range	Lake to Total.	Mesabi to Lake.
	Gross tons.	Gross tons.	Gross tons.	per cent	per cent
1895	15,957,614	10,268,978	2,839,350	64.4	27.6
1896	16,005,449	10,566,359	3,082,973	66.0	29.2
1897	17,518,046	12,205,522	4,220,151	69.7	34.6
1898	19,433,716	13,779,308	4,837,971	70.9	35.1
1899	24,683,173	17,802,955	6,517,305	72.1	36.6
1900	27,553,161	20,564,238	8,158,450	74.6	39.7
1901	28,887,479	21,445,903	9,303,541	74.2	43.4
1902	35,554,135	26,977,404	13,080,118	75.9	48.5
1903	35,019,308	26,573,271	13,452,812	75.9	50.6
1904	27,644,330	20,198,311	11,672,405	73.1	57.8
1905	42,526,133	33,325,018	20,156,566	78.4	60.5
1906	47,749,728	37,876,371	23,564,891	79.3	62.2
1907	51,720,619	41,526,579	27,245,441	80.3	65.6
1908	35,924,771	28,108,079	17,725,014	78.2	63.1
1909	51,155,437	41,863,635	27,877,705	81.8	66.6
1910	56,389,734	46,328,743	30,576,409	81.4	66.0
1911	40,989,808 (b)	32,783,163 (b)	22,160,101	80.0	67.6

(a) Prior to 1908 iron ore used for fluxing included in production. Such ore excluded in 1908-1911. Iron ore sold for paint excluded from 1910 and 1911 production and included in metallic paint. In 1909 and 1911 figures represent sales.

(b) Shipments.

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Table. 27.

Comparison of Production of Steel Rails in the United States and the average Price of Standard Rails at Pennsylvania Mills, 1895-1911.

Year	Production in gross tons.	Average price per gross ton.
1895	1,300,325	$24.33
1896	1,117,663	28.00
1897	1,645,020	18.75
1898	1,977,922	17.63
1899	2,271,108	28.13
1900	2,384,987	32.29
1901	2,872,909	27.33
1902	2,941,421	28.00
1903	2,991,810	28.00
1904	2,283,840	28.00
1905	3,375,611	28.00
1906	3,977,872	28.00
1907	3,632,729	28.00
1908	1,920,944	28.00
1909	3,023,845	28.00
1910	3,635,801	28.00
1911	(a) 2,822,556	28.00

(a) Includes 462 gross tons of rails rolled from electric steel and 91,751 gross tons of re-rolled rails.

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Table 28.

Comparison of Production of Total Crude Steel and Steel Ingots (Bessemer and Open Hearth) in the United States and the average Price of Bessemer Billets at Pittsburgh, 1895-1911.

Year	Production of crude steel in gross tons. Total ingots and castings.	Ingots.	Average price of billets per gross ton
1895	6,046,310		$18.36
1896	5,218,606		18.65
1897	7,083,986		14.96
1898	8,839,309	8,715,183	15.18
1899	10,533,670	10,360,002	29.81
1900	10,082,905	9,898,947	25.01
1901	13,369,611	13,061,225	24.13
1902	14,826,092	14,445,665	30.32
1903	14,422,740	14,004,293	27.93
1904	13,767,306	13,448,421	22.04
1905	19,912,751	19,364,108	24.03
1906	23,256,243	22,503,751	27.42
1907	23,217,285	22,437,487	29.25
1908	13,953,484	13,621,148	26.31
1909	23,824,719	23,189,865	24.56
1910	25,917,281	24,995,595	25.38
1911	23,546,504	22,918,212	21.46

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Table 29.

Comparison of Production of Wire Nails in the United States and the average Price of Wire Nails at Pittsburg, 1895-1911.

Year	Production—Kegs of 100 pounds.	Average price per 100 pound keg.
1895	5,841,403	(a) $1.54
1896	4,719,860	(a) 2.36
1897	8,997,245	1.37
1898	7,418,475	1.34
1899	7,618,130	2.32
1900	7,233,979	2.51
1901	9,803,822	2.25
1902	10,982,246	2.—
1903	9,631,661	1.97
1904	11,926,661	1.80
1905	10,854,892	1.79
1906	11,486,647	1.86
1907	11,731,044	2.02
1908	10,662,972	1.99
1909	13,916,053	1.82
1910	12,704,902	1.77
1911	13,437,778	1.70

(a) These prices are the averages of the quotations given in the Iron Age but as there were several changes in base of quotations in these two years, the figures are not strictly comparable.

GOVERNMENT EXHIBIT
WALKER No. 236
DATE Nov. 19, 1912.

Table 30.

Comparison of Production of Tin and Terne Plates in the United States and the average Price of Tin Plate at New York 1895-1911.

Year.	Production in gross tons	Average price per 100 pound box.
1895	113,666	- - -
1896	160,362	$3.43
1897	256,598	3.16
1898	326,915	2.86
1899	360,875	4.26
1900	302,665	4.66
1901	399,291	4.19
1902	360,000	4.12
1903	480,000	3.93
1904	458,208	3.60
1905	493,500	3.69
1906	577,563	3.88
1907	514,775	4.09
1908	537,087	3.89
1909	611,959	3.73
1910	722,770	3.84
1911	783,960	3.86

Table. 31 Average prices of specified Iron and Steel products in the United States for the periods indicated

[Dollars per gross ton]

Product	Jan 1, 1895 - Mar 31, 1901	Apr. 1, 1901 - Feb. 18, 1909	Increase	Per cent increase
Mesabi Bessemer Ore*	$ 2.89	$ 3.75	$ 0.86	29.8
Connellsville Furnace Coke	2.03	2.78	.75	36.9
Bessemer Iron	13.83	18.11	4.28	30.9
Southern Foundry Iron	12.26	16.98	4.72	38.5
Bessemer Billets	20.35	26.58	6.23	30.6
Steel Rails	24.90	27.98	3.08	12.4
Beams	33.77	37.08	3.31	9.8
Tank Plates	31.89	36.39	4.50	14.1
Steel Bars	28.43	33.62	5.19	18.3
Black Sheets	52.72	56.04	3.32	6.3
Plain Smooth Wire	35.99	41.19	5.20	14.4
Wire Nails	43.07	43.69	.62	1.4
Tin Plate	(a) 82.77	87.73	4.96	6.0
Groups				
All iron & steel (b) - simple average	29.72	33.77	4.05	13.6
Heavy steel (c) - simple average	27.73	32.01	4.28	15.4
Light steel (d) - simple average	40.05	43.64	3.59	9.0
*Estimated mine price Mesabi Bessemer ore	1.30	2.20	.90	69.2

(a) Dec. 1, 1895 - Mar. 31, 1901

(b) Bessemer iron, foundry iron, billets, rails, beams, plates, steel bars, sheets, wire and wire nails.

(c) Billets, rails, beams and plates.

(d) Steel bars, sheets, wire and wire nails.

GOVERNMENT EXHIBIT
WALKER No. 237
DATE Nov. 19, 1912.

Table 32. Average prices of specified Iron and Steel products in the United States for the periods indicated.

[dollars per gross ton.]

GOVERNMENT EXHIBIT
WALKER No. 238
DATE Nov. 19, 1912

Product.	Jan. 1, 1895–Mar. 31, 1901	Apr. 1, 1901–Oct. 26, 1911.	Increase	Per cent increase
Mesabi Bessemer Ore	$ 2.89	$ 3.96	$ 1.07	37.0
Connellsville Furnace Coke	2.03	2.58	.55	27.1
Bessemer Iron	13.83	17.79	3.96	28.6
Southern Foundry Iron	12.26	16.49	4.23	34.5
Bessemer Billets	20.35	25.92	5.57	27.4
Steel Rails	24.90	27.98	3.08	12.4
Beams	33.77	35.65	1.88	5.6
Tank Plates	31.89	35.14	3.25	10.2
Steel Bars	28.43	32.81	4.38	15.4
Black Sheets	52.72	54.16	1.44	2.7
Plain Smooth Wire	35.99	39.67	3.68	10.2
Wire Nails	43.07	42.65	* .42	* 1.0
Tin Plate	(a) 82.77	87.16	4.39	5.3
Groups:				
All iron & steel (b) – simple average	29.72	32.83	3.11	10.5
Heavy steel (c) – simple average	27.73	31.17	3.44	12.4
Light steel (d) – simple average	40.05	42.32	2.27	5.7

(a) Dec. 1, 1895 – Mar. 31, 1901.
(b) Bessemer iron, foundry iron, billets, rails, beams, plates, steel bars, sheets, wire and wire nails.
(c) Billets, rails, beams and plates.
(d) Steel bars, sheets, wire and wire nails.

* Figures in red ink in original exhibit, indicating decrease.

Table 33. Average prices of specified Iron and Steel products in the United States for the periods indicated.
[dollars per gross ton]

GOVERNMENT EXHIBIT
WALKER No. 239
DATE Nov. 19, 1912.

Product.	Jan. 1, 1895–Dec. 31, 1898.	Jan. 1, 1899–Feb. 18, 1909.	Increase	Per cent increase
Mesabi Bessemer Ore	$2.59	$3.67	$1.08	41.7
Connellsville Furnace Coke	1.71	2.74	1.03	60.2
Bessemer Iron	11.24	18.18	6.94	61.7
Southern Foundry Iron	9.93	16.85	6.92	69.7
Bessemer Billets	16.79	26.60	9.81	58.4
Steel Rails	22.18	28.37	6.19	27.9
Beams	29.81	37.91	8.10	27.2
Tank Plates	26.85	37.38	10.53	39.2
Steel Bars	23.31	34.48	11.17	47.9
Black Sheets	46.79	57.64	10.85	23.2
Plain Smooth Wire	27.34	43.45	16.11	58.9
Wire Nails	37.03	45.94	8.91	24.1
Tin Plate	(a) 70.71	90.29	19.58	27.7
Groups:				
All iron & steel (b) – simple average	25.13	34.68	9.55	38.0
Heavy steel (c) – simple average	23.91	32.57	8.66	36.2
Light steel (d) – simple average	33.62	45.38	11.76	35.0

(a) Dec. 1, 1895 – Dec. 31, 1898.
(b) Bessemer iron, foundry iron, billets, rails, beams, plates, steel bars, sheets, wire and wire nails.
(c) Billets, rails, beams and plates.
(d) Steel bars, sheets, wire and wire nails.

Table 34. Average prices of specified Iron and Steel products in the United States for the periods indicated

[dollars per gross ton]

GOVERNMENT EXHIBIT
WALKER No. 240-242.
DATE Nov. 19, 1912.

Product	Jan. 1, 1895 - Dec. 31, 1898	Jan. 1, 1899 - Oct. 26, 1911	Increase	Per cent increase
Mesabi Bessemer Ore	$ 2.59	$ 3.86	$ 1.27	49.0
Connellsville Furnace Coke	1.71	2.58	.87	50.9
Bessemer Iron	11.24	17.90	6.66	59.3
Southern Foundry Iron	9.93	16.47	6.54	65.9
Bessemer Billets	16.79	26.06	9.27	55.2
Steel Rails	22.18	28.29	6.11	27.5
Beams	29.81	36.55	6.74	22.6
Tank Plates	26.85	36.15	9.30	34.6
Steel Bars	23.31	33.63	10.32	44.3
Black Sheets	46.79	55.75	8.96	19.1
Plain Smooth Wire	27.34	41.72	14.38	52.6
Wire Nails	37.03	44.61	7.58	20.5
Tin Plate	(a) 70.71	89.28	18.57	26.3
Groups:				
All iron + steel (b) - simple average	25.13	33.71	8.58	34.1
Heavy steel (c) - simple average	23.91	31.76	7.85	32.8
Light steel (d) - simple average	33.62	43.93	10.31	30.7

(a) Dec. 1, 1895 - Dec. 31, 1898.
(b) Bessemer iron, foundry iron, billets, rails, beams, plates, bars, sheets, wire and wire nails.
(c) Billets, rails, beams and plates.
(d) Steel bars, sheets, wire and wire nails.

DIAGRAM I BASE PRICES OF FOUR TYPICAL GRADES OF LAKE SUPERIOR IRON ORE AT LOWER LAKE PORTS, (SEE TABLE 3) 1895 TO 1911.

GOVERNMENT EXHIBIT
WALKER No. 243
DATE Nov. 19, 1912

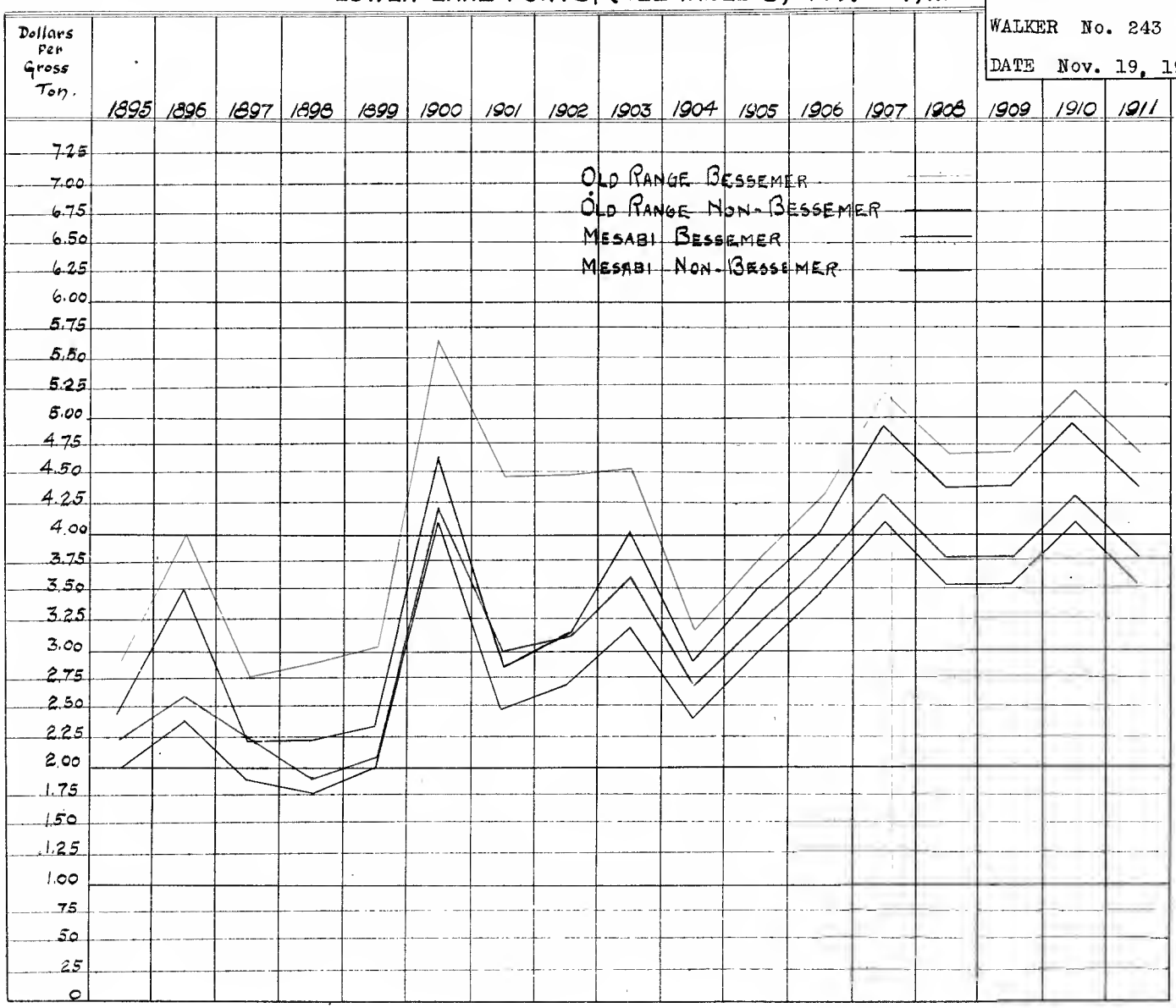


DIAGRAM II BASE PRICES OF MESABI BESSEMER ORE AT LOWER LAKE PORTS AND ESTIMATED PRICES AT MINE, (SEE TABLE 4) 1895 TO 1911.

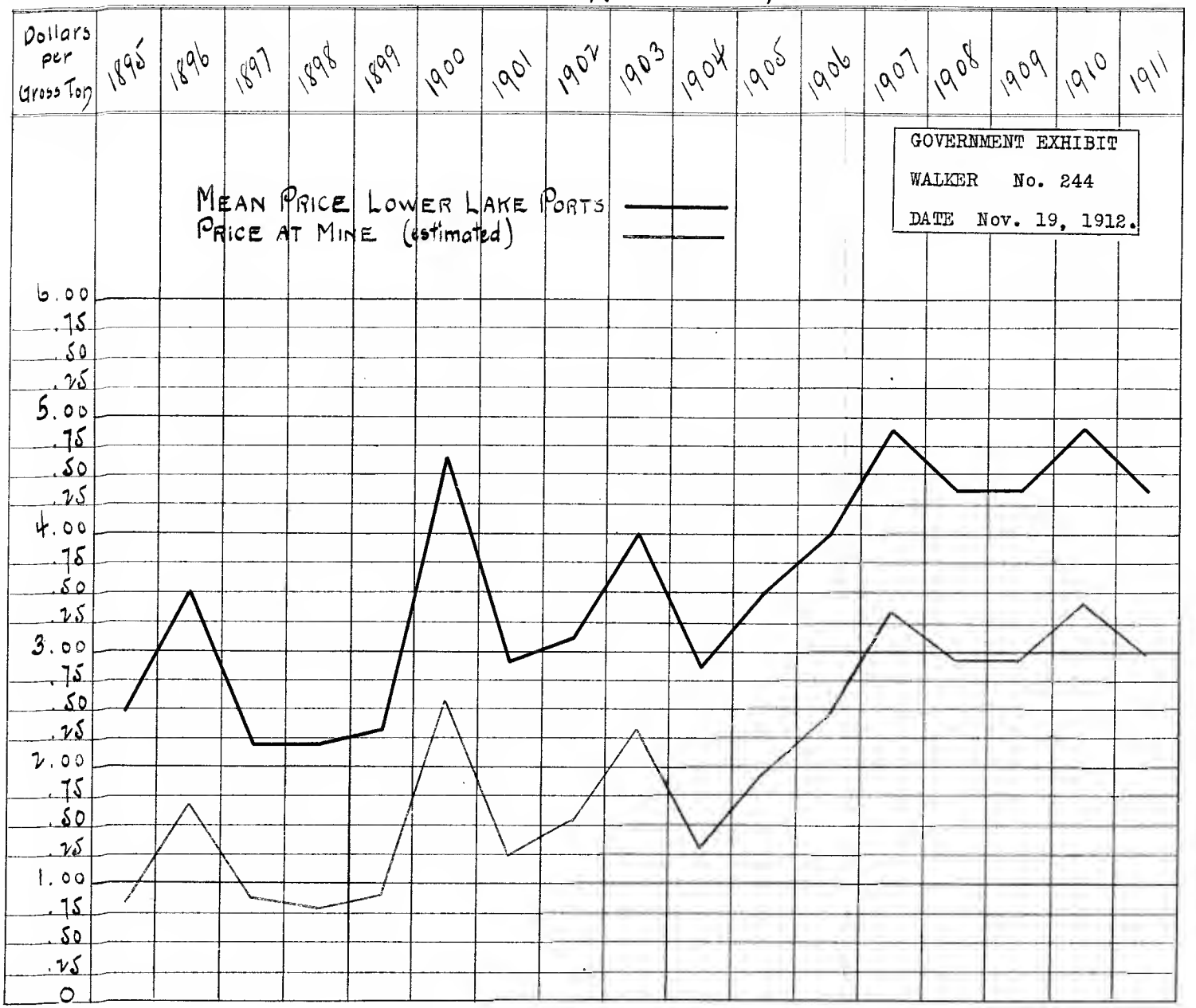
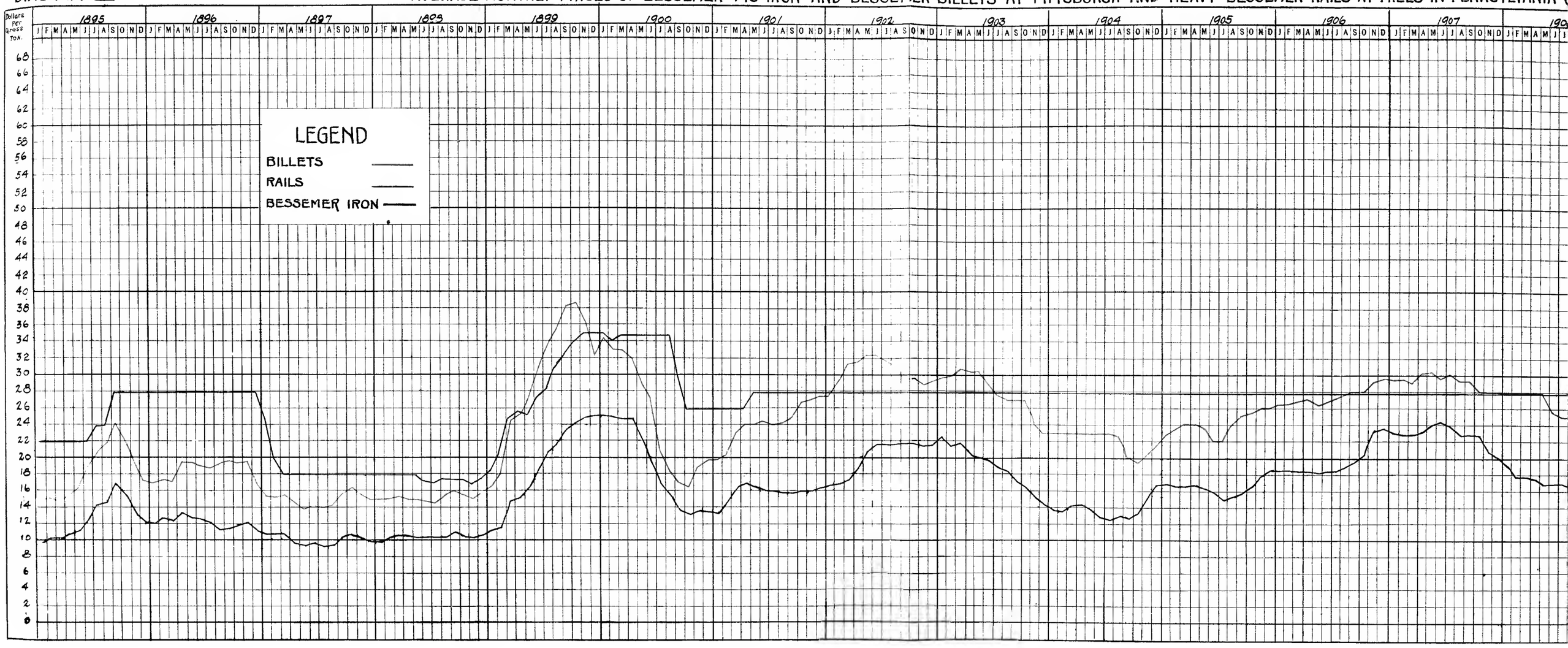


DIAGRAM III

AVERAGE MONTHLY PRICES OF BESSEMER PIG IRON AND BESSEMER BILLETS AT PITTSBURGH AND HEAVY BESSEMER RAILS AT MILLS IN PENNSYLVANIA (



PRICES OF BESSEMER PIG IRON AND BESSEMER BILLETS AT PITTSBURGH AND HEAVY BESSEMER RAILS AT MILLS IN PENNSYLVANIA (SEE TABLES 5, 6 AND 7) 1895 TO 1911.

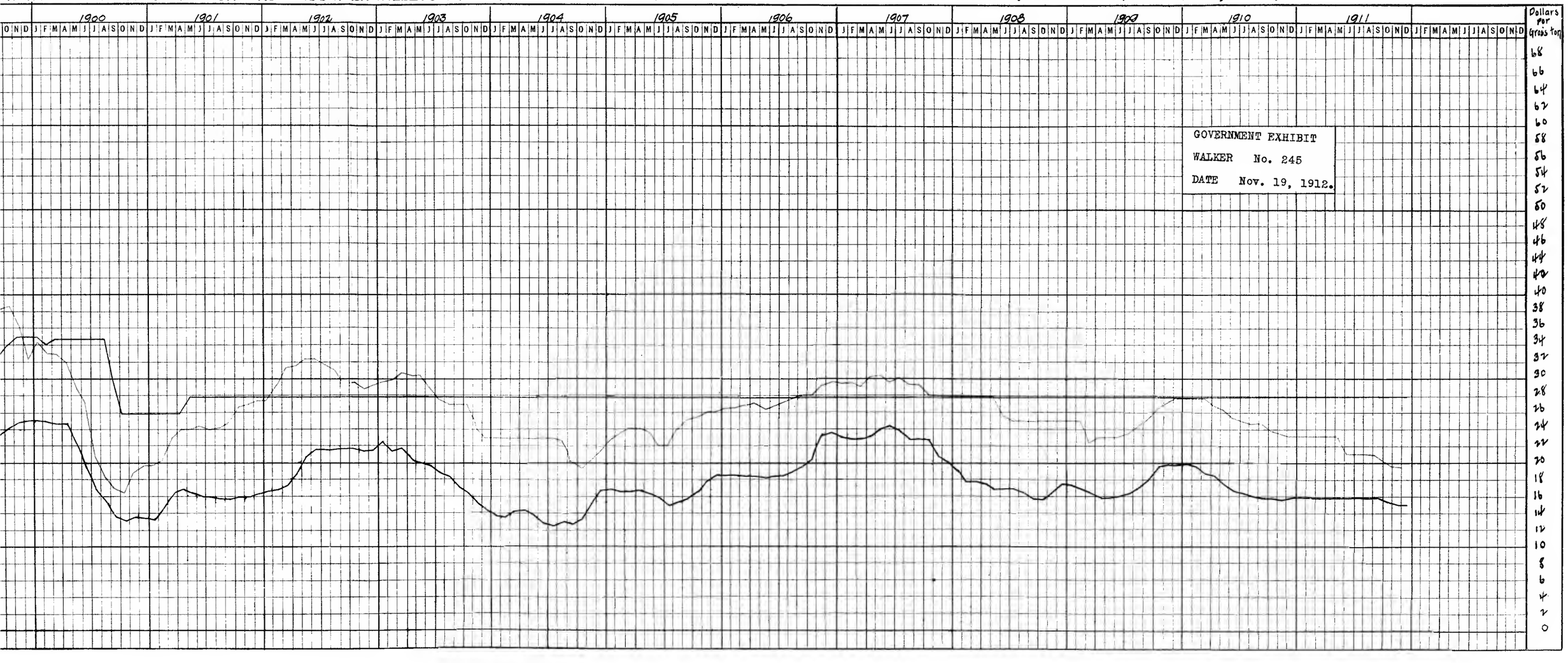
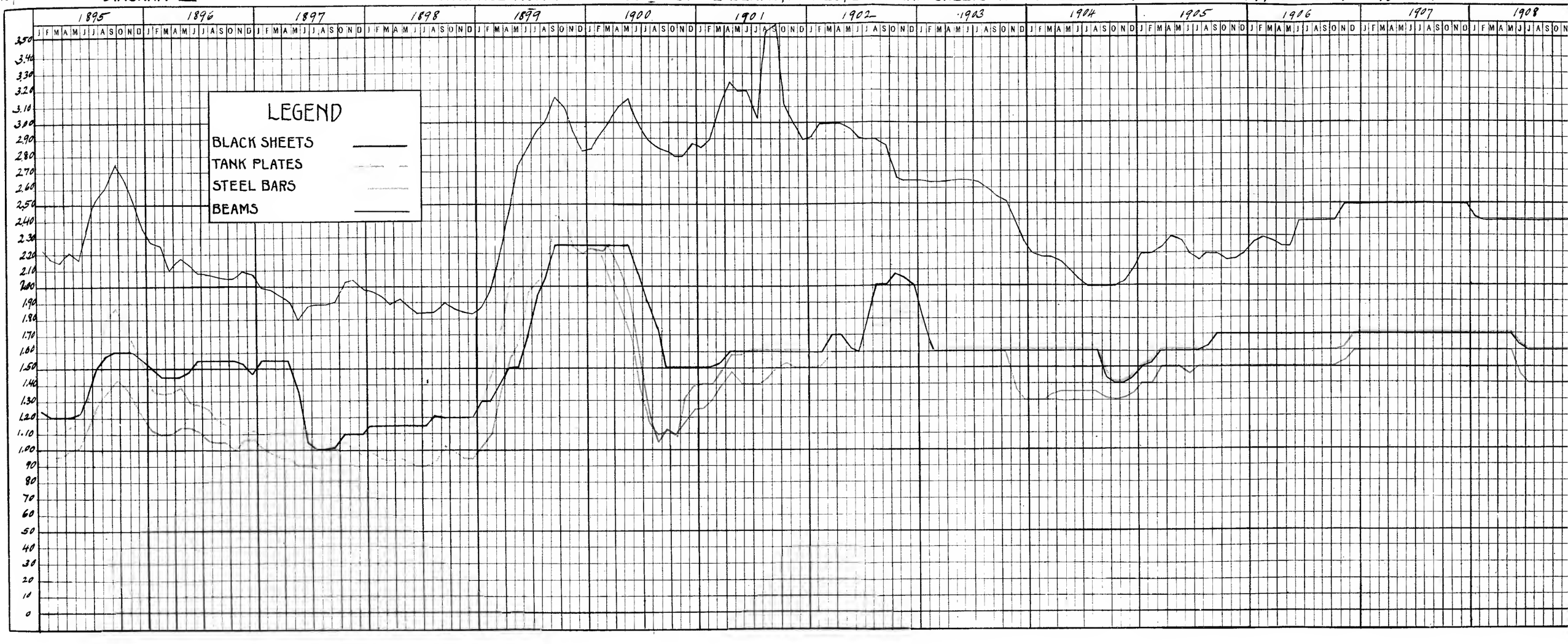
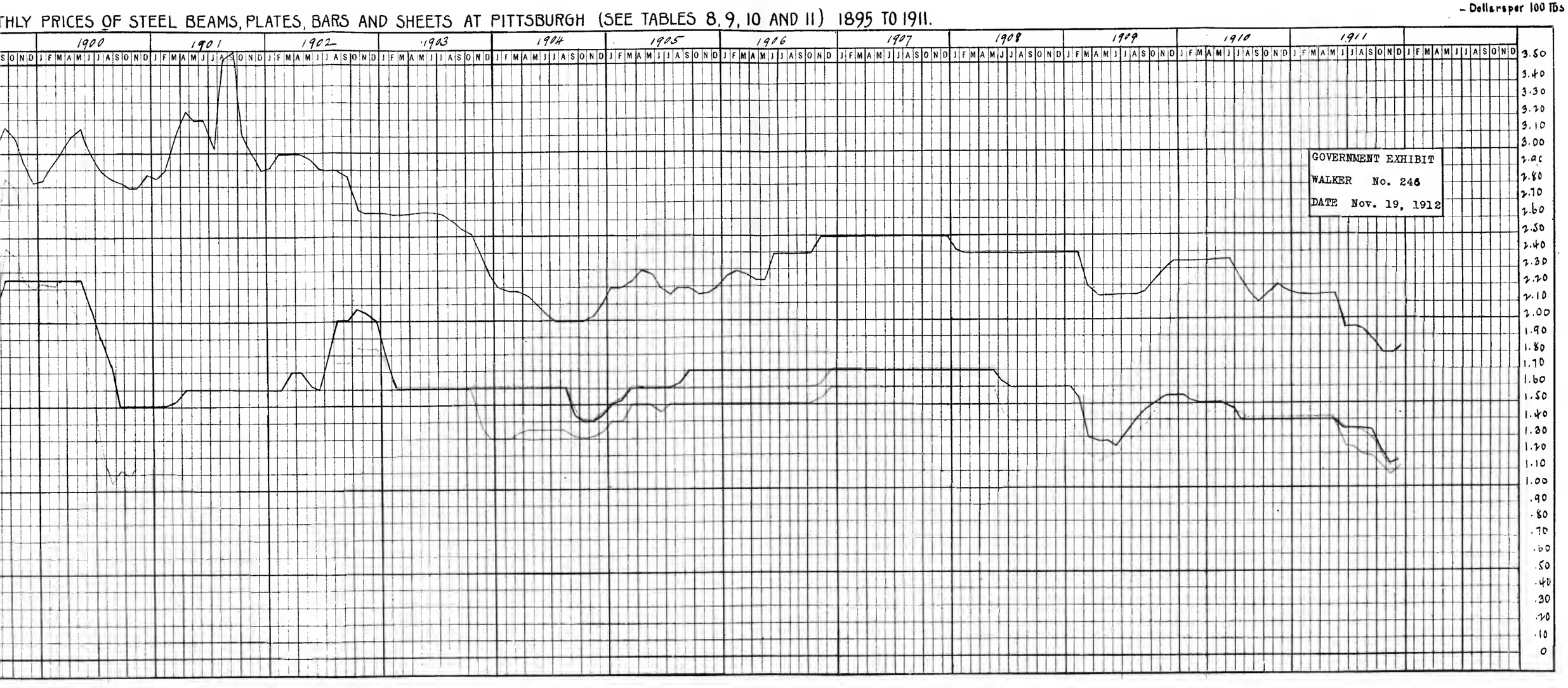


DIAGRAM IV

AVERAGE MONTHLY PRICES OF STEEL BEAMS, PLATES, BARS AND SHEETS AT PITTSBURGH (SEE TABLES 8, 9, 10 AND 11) 1895 TO 1911.



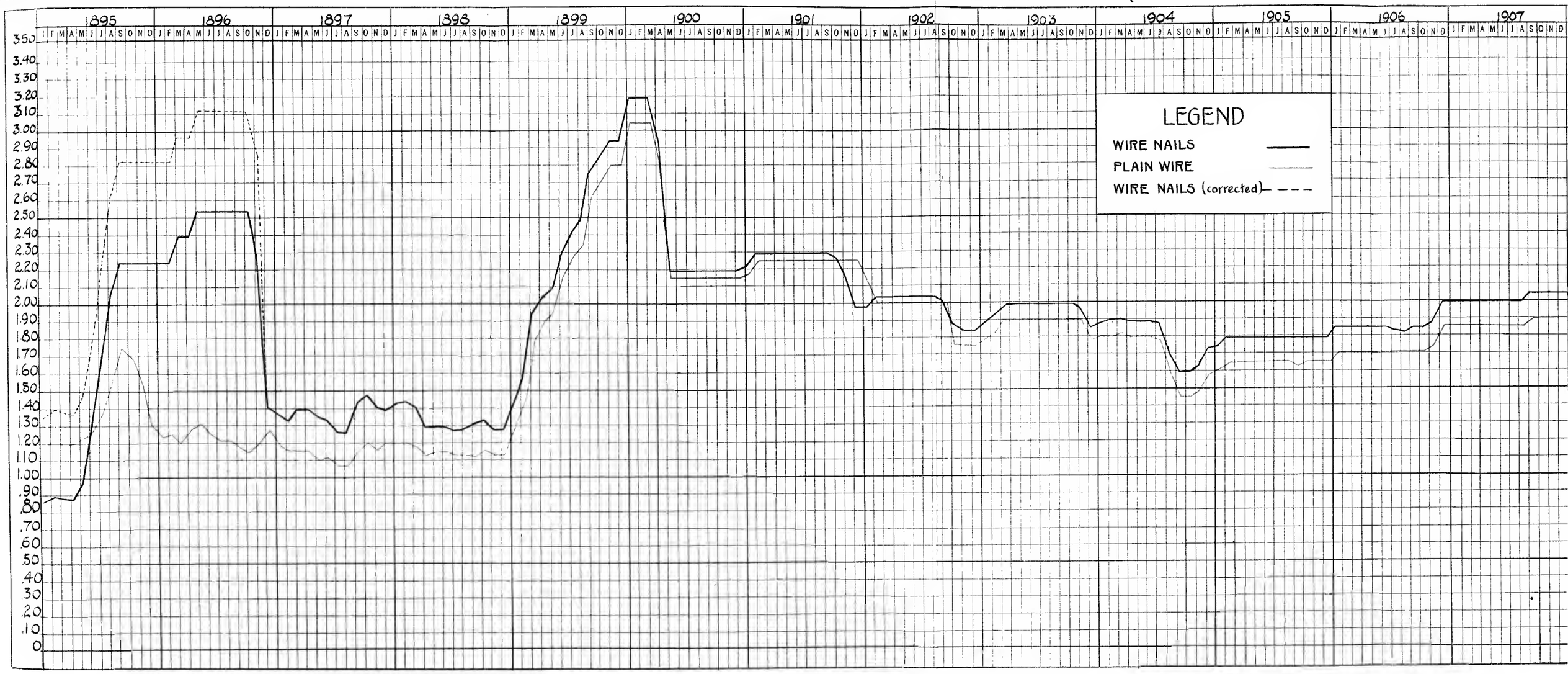
THLY PRICES OF STEEL BEAMS, PLATES, BARS AND SHEETS AT PITTSBURGH (SEE TABLES 8, 9, 10 AND 11) 1895 TO 1911.



WIRE NAILS - DOLLARS PER 100 LB KEG.
PLAIN WIRE - DOLLARS PER 100 LBS.

DIAGRAM V

AVERAGE MONTHLY PRICES OF PLAIN WIRE AND WIRE NAILS AT PITTSBURGH (SEE TABLES 12 AND 13) 1895 TO 1911.



GE MONTHLY PRICES OF PLAIN WIRE AND WIRE NAILS AT PITTSBURGH (SEE TABLES 12 AND 13) 1895 TO 1911.

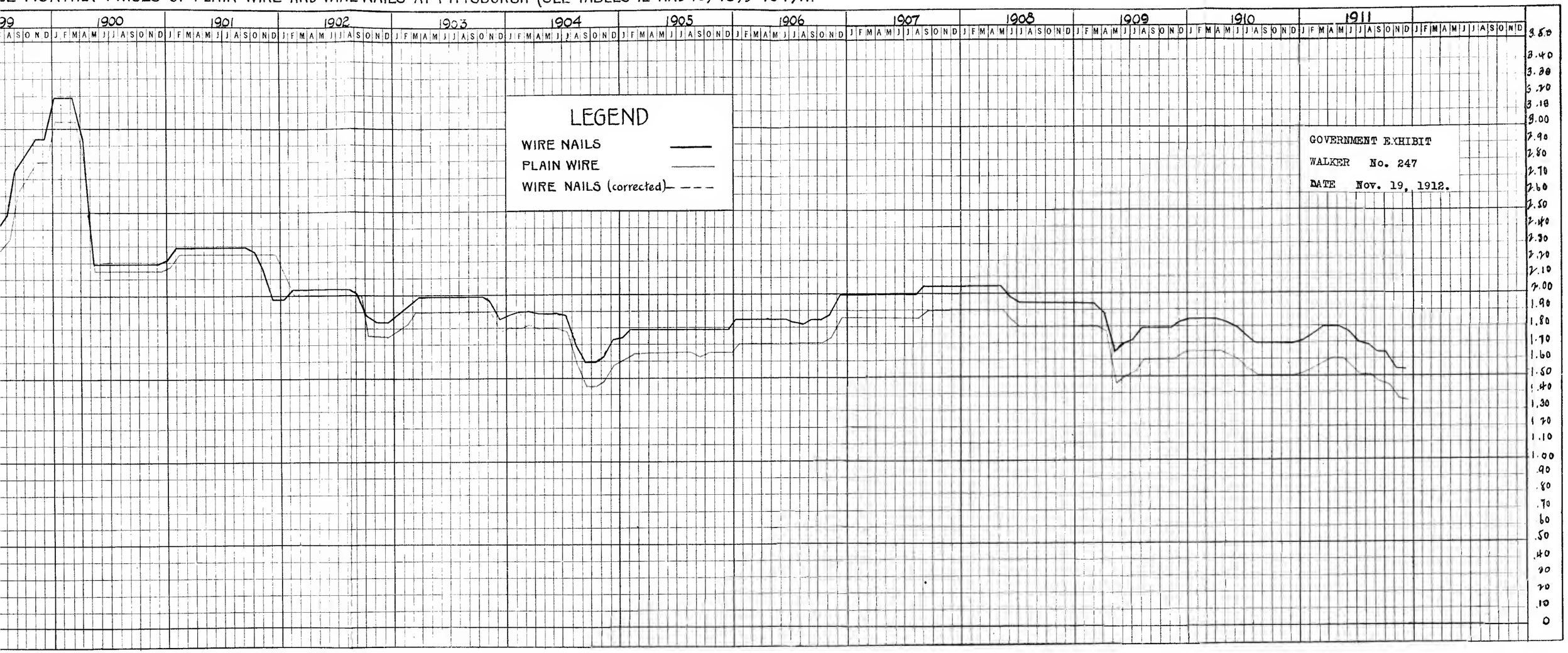
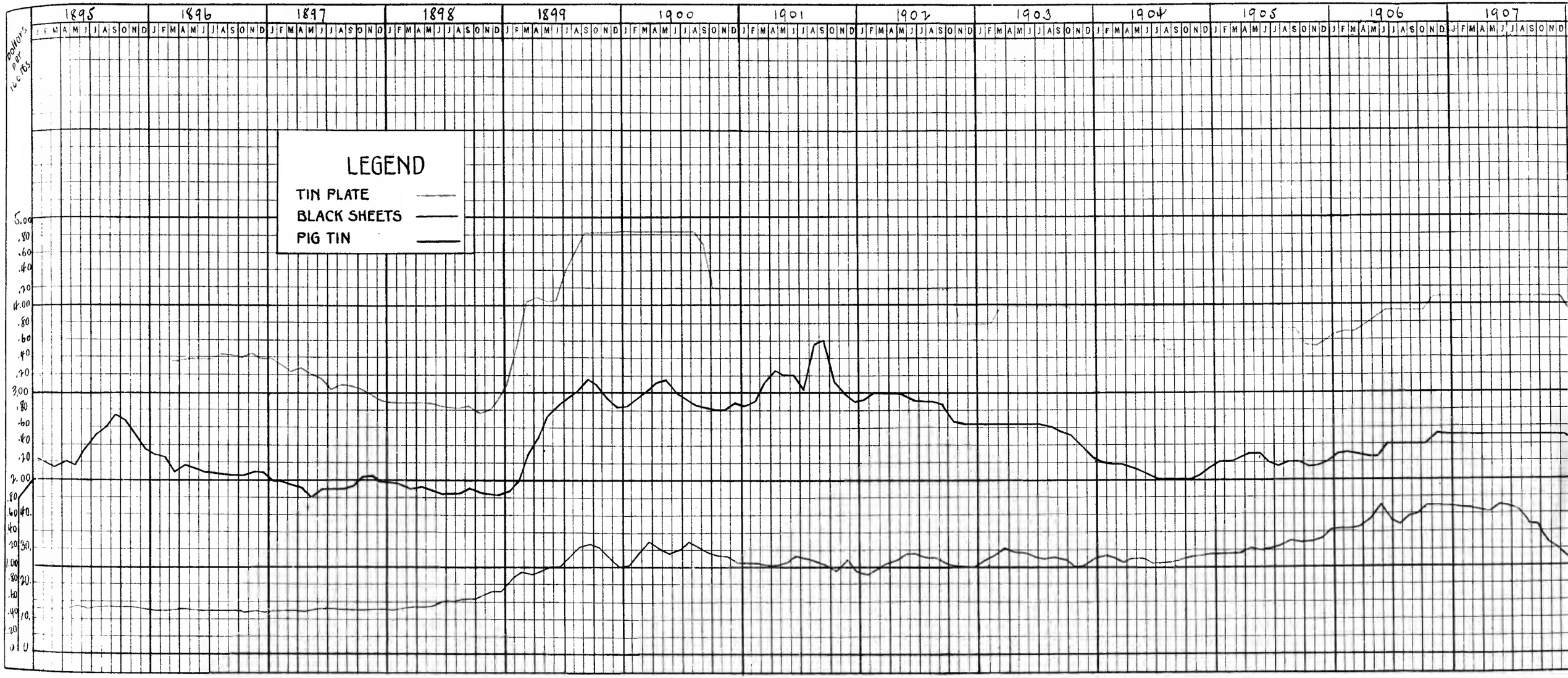


DIAGRAM VI

AVERAGE MONTHLY PRICES OF TIN PLATE AND PIG TIN AT NEW YORK AND BLACK SHEETS AT PITTSBURGH (SEE TABLES 14, 15 AND 11) 1895



TIN PLATE AND PIG TIN AT NEW YORK AND BLACK SHEETS AT PITTSBURGH (SEE TABLES 14, 15 AND 11) 1895 TO 1911.

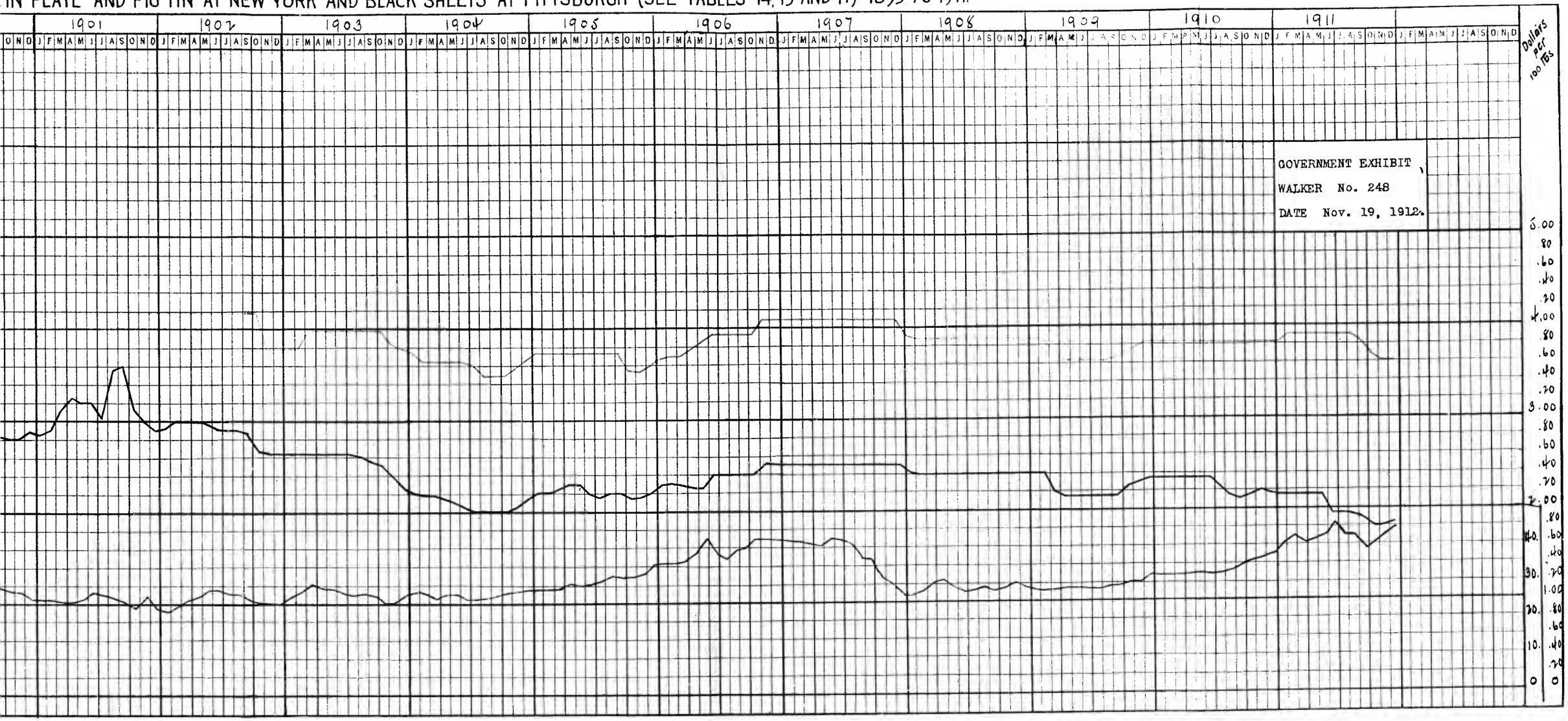
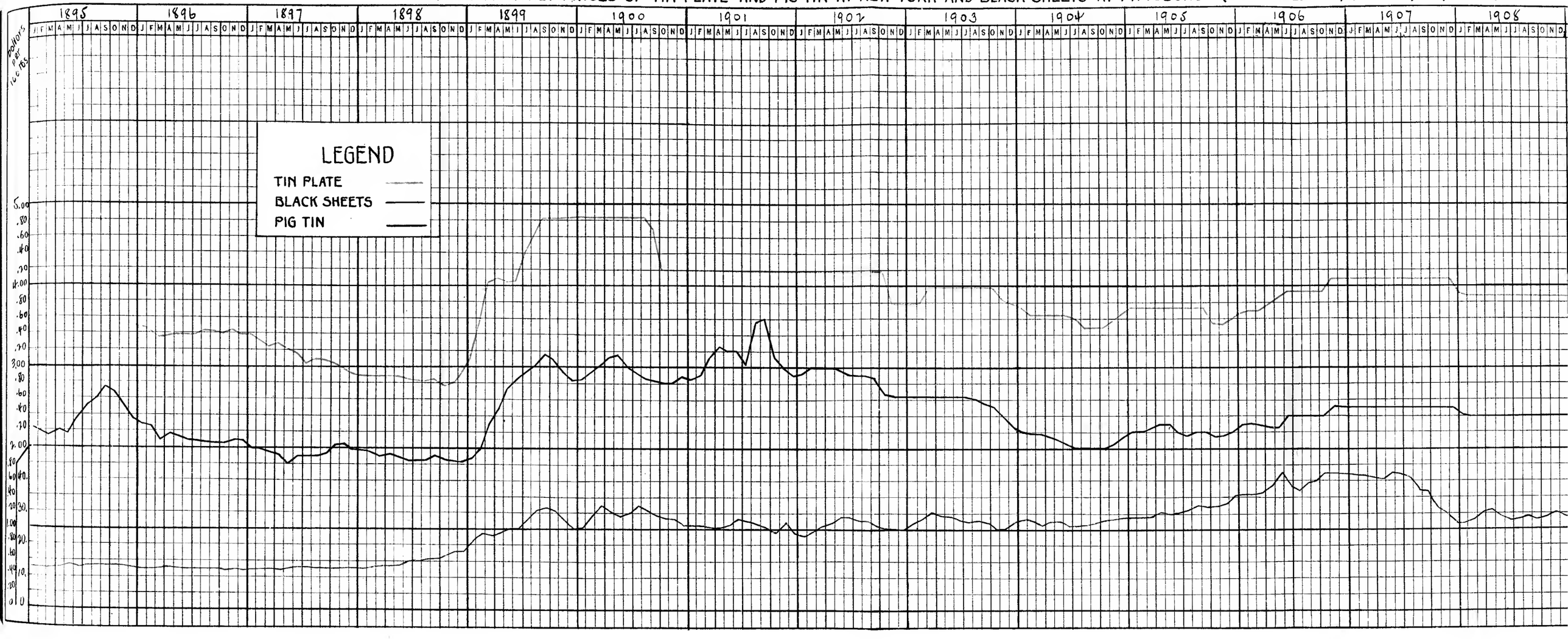
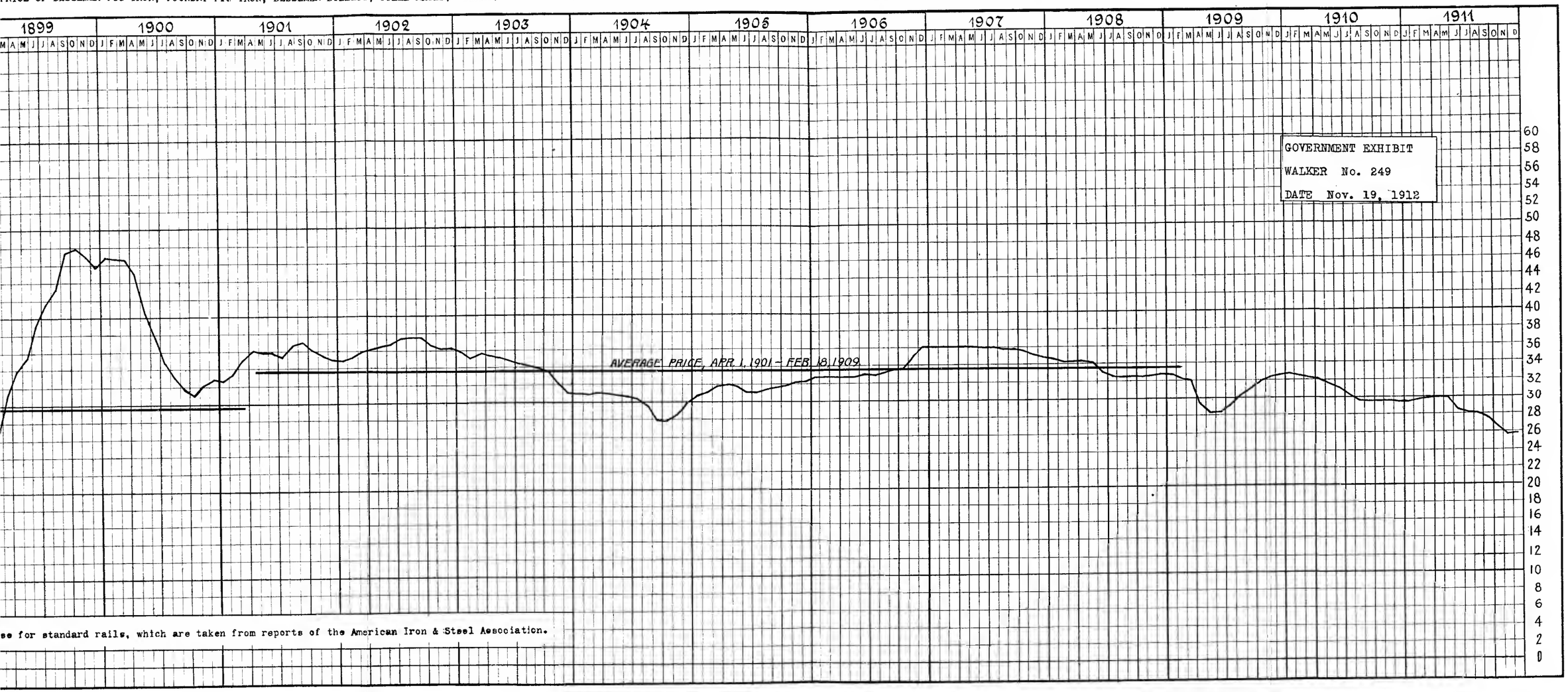


DIAGRAM VI

AVERAGE MONTHLY PRICES OF TIN PLATE AND PIG TIN AT NEW YORK AND BLACK SHEETS AT PITTSBURGH (SEE TABLES 14, 15 AND 11) 1895 TO 1911.



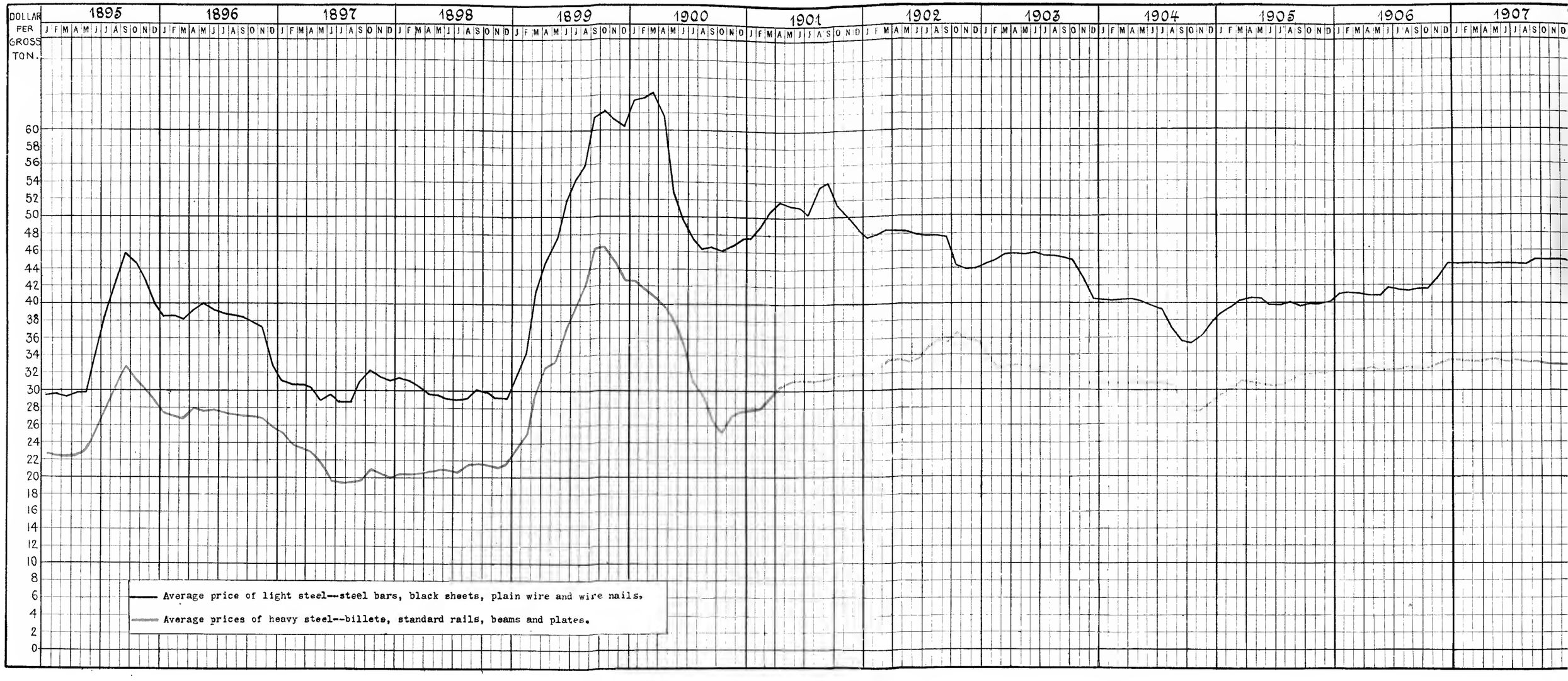
PRICE OF BESSEMER PIG IRON, FOUNDRY PIG IRON, BESSEMER BILLETS, STEEL RAILS, BEAMS, TANK PLATES, STEEL BARS BLACK SHEETS, PLAIN SMOOTH WIRE AND WIRE NAILS---JANUARY, 1895-DECEMBER 1911.



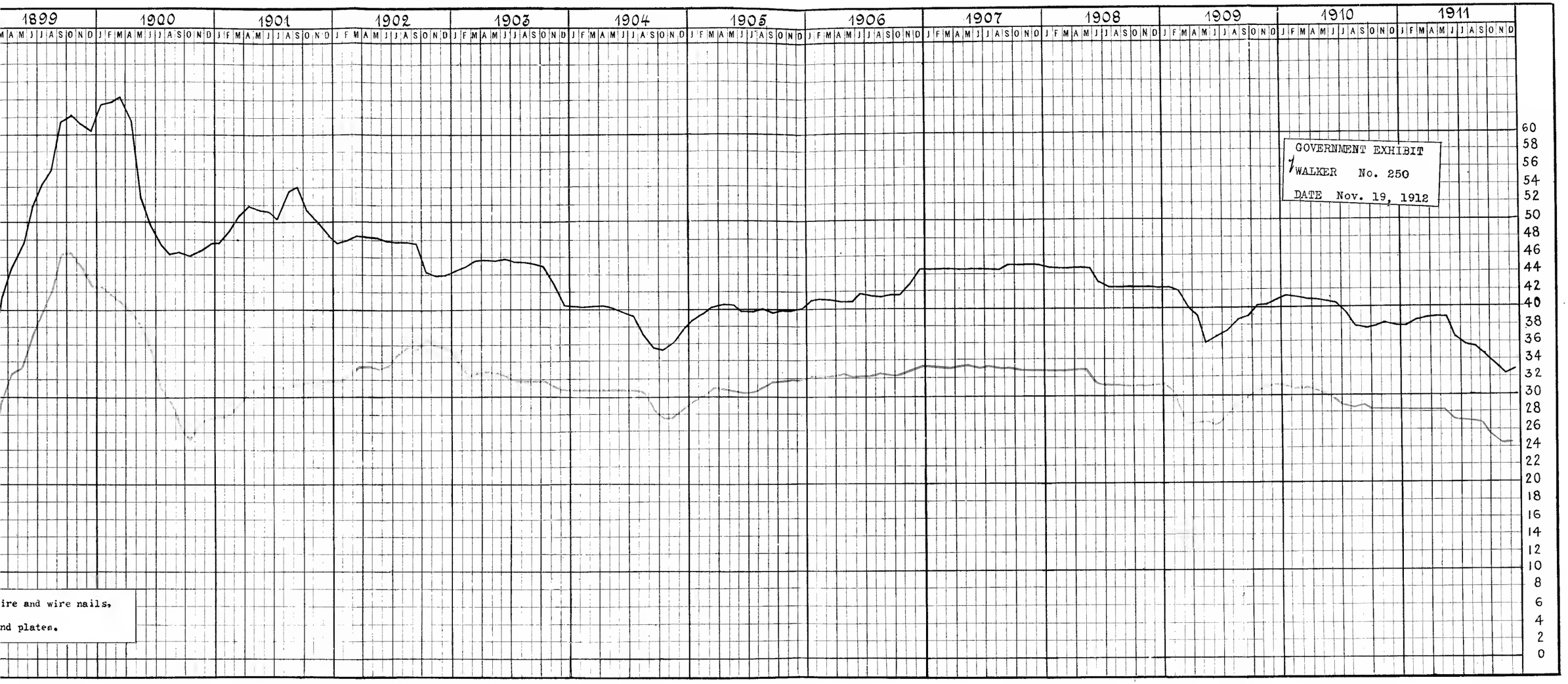
se for standard rails, which are taken from reports of the American Iron & Steel Association.

DIAGRAM VIII

SIMPLE AVERAGE PRICES OF STEEL PRODUCTS---JANUARY, 1895-~~OCTOBER~~ DECEMBER, 1911.



SIMPLE AVERAGE PRICES OF STEEL PRODUCTS---JANUARY, 1895-~~OCTOBER~~ DECEMBER, 1911.



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GOVERNMENT EXHIBIT
WALKER No. 251
DATE Nov. 20, 1912

Table 35. Average Prices of East Coast Hematite* at Middlesbrough, England, According to "The Iron and Coal Trades Review, 1895 to ~~1909~~ 1911, by Months. (Shillings per Gross Ton.)

	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910	1911
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	S. d.	S. d.
January.....	42 0	45 10	51 0	49 8	56 9	79 5	66 9	56 7	55 7	50 11	54 9	70 9	81 6	59 6	55 9	65-0	65-3
February.....	41 9	46 6	50 0	50 2	60 3	80 0	62 5	55 3	55 11	50 11	54 8	69 8	79 6	57 9	55 9	65-0	65-5
March.....	41 10	46 10	49 9	50 4	60 2	81 8	57 10	56 5	57 7	51 9	54 6	68 6	77 10	59 0	55 0	65-4	64-6
April.....	41 8	46 4	49 5	50 1	60 5	87 3	55 2	56 7	58 0	52 6	55 6	68 3	77 0	58 11	55 1	66-11	63-3
May.....	42 5	45 11	49 5	51 5	64 6	87 5	56 4	57 0	57 7	52 5	55 5	67 6	80 7	57 7	55 6	66-0	61-11
June.....	42 4	45 9	50 8	51 2	69 1	87 0	56 2	57 0	57 2	52 0	54 5	66 0	81 11	57 0	55 3	65-11	62-0
July.....	43 0	45 4	49 7	51 6	74 11	86 0	55 6	57 2	56 7	51 5	53 8	64 10	81 6	56 5	54 11	64-5	61-6
August.....	44 1	45 2	49 2	52 2	74 8	86 0	57 10	57 0	55 5	50 11	54 6	65 6	81 4	55 2	55 9	63-8	61-2
September.....	46 4	45 10	48 9	52 6	74 7	84 10	59 7	57 2	54 10	49 10	57 7	67 11	79 2	56 7	58 9	62-6	61-0
October.....	46 9	46 8	49 6	53 4	76 2	82 2	60 2	57 4	53 6	50 0	67 5	69 8	77 3	57 2	59 7	63-2	60-11
November.....	46 4	48 11	49 6	54 8	81 0	79 1	60 0	56 11	52 4	51 2	70 0	71 5	71 8	56 9	60 0	63-6	60-11
December.....	46 3	49 5	49 2	55 4	81 6	72 6	58 10	56 3	50 7	53 4	70 4	79 9	66 5	56 2	61 1	63-10	64-0
Average.....	43 9	46 7	49 8	51 10	69 6	82 9	58 11	56 9	55 5	51 5	58 7	69 2	78 0	57 4	56 10	64-7	62-8

* Mixed Numbers.

Fractions of a penny are omitted.

FW:CGH

Table 36. Average Prices of Cleveland Pig Iron No. 3 at Middlesbrough, According to The Iron and Coal Trades Review,* 1895 to ~~1909~~ 1911, by Months.

(Shillings per Gross Ton.)

GOVERNMENT EXHIBIT
WALKER No. 252
DATE Nov. 20, 1912.

	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910.	1911.
	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.
January	34 7	37 3	41 2	40 9	46 10	67 10	48 0	43 11	47 3	42 3	48 11	53 9	60 4	48 5	48 10	52-0	50-0
February	34 4	38 4	40 4	40 8	47 11	68 10	46 6	46 7	48 9	42 7	48 0	50 1	56 6	49 3	48 1	51-7	49-3
March	34 4	38 7	40 5	40 6	47 9	73 10	45 8	46 9	51 10	43 3	49 6	48 1	54 10	51 7	46 9	51-8	48-5
April	34 8	38 1	39 2	40 0	49 10	76 2	45 5	47 11	49 0	44 7	50 1	48 8	56 0	51 10	47 9	51-2	47-0
May	35 6	37 4	39 7	40 7	55 11	74 2	45 10	48 10	46 1	44 0	51 5	50 2	61 1	51 6	48 4	50-1	46-5
June	35 2	37 4	40 9	39 11	62 10	68 6	44 7	49 7	46 2	42 10	45 6	50 3	58 1	51 2	48 9	49-6	46-6
July	36 1	36 11	39 6	40 4	71 6	69 3	44 6	50 9	46 7	42 9	45 9	50 6	57 8	50 0	48 6	49-2	47-0
August	37 1	36 11	40 5	41 11	65 9	71 4	45 3	52 1	46 8	43 3	47 5	53 0	57 8	51 4	50 5	49-10	47-4
September	38 10	37 11	41 7	43 0	67 7	70 9	45 3	53 6	45 7	43 1	48 8	54 6	55 7	52 0	51 3	49-5	47-0
October	38 6	39 2	42 5	44 11	68 8	67 8	45 3	52 9	43 6	43 9	52 11	56 8	54 8	49 8	51 11	49-8	46-8
November	37 11	40 5	41 5	49 1	70 0	63 6	43 6	50 9	42 10	46 1	52 9	58 6	50 8	49 4	51 2	49-8	47-4
December	37 6	40 5	40 4	44 3	66 9	53 6	43 1	47 11	41 11	48 7	53 3	62 4	50 0	48 11	50 10	49-11	48-2
Average	36 3	38 3	40 7	42 2	60 1	68 9	45 3	49 3	46 4	43 11	49 6	53 1	56 1	50 5	49 5	50-4	47-7

* December 31, 1909, page 1037.

FW:CGH

Table 37. Average Prices of Billets, Lancashire, England, According to "The Iron and Coal Trades Review", 1895 to ~~1908~~ 1911, by Months.
(Pounds Sterling per Gross Ton.)

GOVERNMENT EXHIBIT
WALKER No. 253
DATE Nov. 20, 1912

	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910.
	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l s d
January.....	4 2 6	4 7 6	4 17 6	4 5 0	4 15 0	7 10 0	5 7 6	4 16 3	5 0 0	5 0 0	4 11 3	5 7 6	6 14 5	5 6 0	4 13 9	4 14 2
February.....	4 2 6	4 9 5	4 17 6	4 6 3	5 0 0	7 10 0	5 1 3	4 17 6	5 0 0	5 0 0	4 12 6	5 10 5	6 15 0	5 3 2	4 15 0	4 16 11
March.....	4 2 6	4 8 9	4 12 6	4 6 3	5 0 0	7 10 0	4 17 0	4 18 9	5 0 0	5 0 0	4 12 6	5 6 10	6 11 0	5 2 6	4 15 0	4 17 6
April.....	4 1 3	4 8 9	4 10 0	4 6 3	5 1 11	7 8 9	4 15 0	4 18 9	5 0 0	5 0 0	4 10 0	5 3 2	6 10 0	5 0 0	4 14 0	5 4 0
May.....	4 0 0	4 7 6	4 10 0	4 6 7	5 3 9	7 7 6	4 15 0	5 0 0	5 0 0	5 0 0	4 7 6	5 6 11	6 10 0	4 16 6	4 10 0	5 5 0
June.....	4 0 0	4 7 6	4 10 0	4 9 5	5 14 0	7 2 0	4 15 0	5 0 0	5 0 0	5 0 0	4 5 0	5 7 6	6 10 0	4 14 5	4 10 0	5 5 0
July.....	4 0 0	4 7 6	4 8 6	4 10 0	6 0 0	7 0 0	4 15 0	5 0 0	5 0 0	5 0 0	4 3 2	5 6 8	6 10 0	4 12 6	4 10 0	5 5 0
August.....	4 0 0	4 7 6	4 6 7	4 10 0	6 3 9	6 10 0	4 16 3	5 0 0	5 0 0	5 0 0	4 2 6	5 5 0	6 8 0	4 12 6	4 9 5	5 5 0
September.....	4 0 0	4 7 6	4 6 3	4 10 0	6 10 6	6 0 0	4 16 3	5 0 0	5 0 0	5 0 0	4 6 6	5 8 9	6 5 8	4 12 6	4 10 0	5 4 0
October.....	4 5 8	4 13 6	4 6 6	4 11 3	6 12 6	6 0 0	4 16 3	5 0 0	5 0 0	5 0 0	5 2 6	5 10 0	5 15 0	4 12 6	4 10 0	5 2 6
November.....	4 9 0	5 0 0	4 6 4	4 12 2	6 16 3	5 16 0	4 16 3	5 0 0	5 0 0	5 0 0	5 5 0	5 14 0	5 12 6	4 12 6	4 10 0	5 2 6
December.....	4 7 6	4 18 9	4 6 1	4 13 6	7 8 0	5 10 8	4 16 3	5 0 0	5 0 0	4 14 0	5 5 0	6 8 9	5 7 6	4 12 6	4 10 0	5 2 6
Average.....	4 2 7	4 10 4	4 9 10	4 8 11	5 17 2	6 15 5	4 17 3	4 19 3	5 0 0	4 19 6	4 11 11	5 9 8	6 5 9	4 16 6	4 11 5	5 2 0

Fractions of a penny are omitted.

1911.			
Jan.	5 2 6	July	5 0 0
Feb.	5 2 6	Aug.	5 0 0
Mar.	5 7 6	Sep.	5 0 0
Apr.	5 5 8	Oct.	5 0 0
May	5 0 0	Nov.	5 0 0
June	5 0 0	Dec.	5 0 0
		Avg.	5 1 6

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 254.
DATE Nov. 20, 1912.

Table 38. Average Prices of Heavy Steel Rails, North of England, According to "The Iron and Coal Trades Review", 1895 to ~~1909~~ 1911, by Months. (Pounds Sterling per Gross Ton.)

	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910
	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l. s. d.
January.....	3 10 8	4 15 0	4 12 0	4 10 0	4 14 5	7 0 0	5 17 6	5 8 0	5 10 0	4 14 0	4 10 0	6 0 8	6 11 11	6 2 6	5 7 6	5-5-0
February.....	3 10 0	4 15 0	4 12 6	4 10 0	4 15 0	7 1 3	5 13 9	5 1 3	5 10 0	4 10 0	4 17 6	6 3 9	6 14 5	6 0 0	5 5 0	5-6-11
March.....	3 11 0	4 15 0	4 10 8	4 10 0	4 15 6	7 8 0	5 6 0	5 5 8	5 10 0	4 10 0	5 0 6	6 5 0	6 15 0	6 0 0	5 5 0	5-7-6
April.....	3 12 6	4 12 6	4 10 0	4 10 0	5 0 8	7 13 9	5 5 0	5 10 0	5 10 0	4 10 0	5 5 0	6 5 0	6 15 0	5 17 6	5 5 0	5-8-0
May.....	3 12 6	4 11 0	4 10 0	4 10 0	5 2 6	7 15 0	5 3 0	5 10 0	5 10 0	4 10 0	5 5 0	6 6 11	6 15 0	5 15 0	5 5 0	5-10-0
June.....	3 12 6	4 10 0	4 10 0	4 10 0	5 4 0	7 12 6	5 3 9	5 10 0	5 10 0	4 10 0	5 5 0	6 7 6	6 15 0	5 15 0	5 5 0	5-10-0
July.....	3 12 6	4 10 0	4 10 0	4 11 0	6 4 5	7 10 0	5 10 0	5 10 0	5 10 0	4 10 0	5 5 0	6 7 6	6 15 0	5 15 0	5 5 0	5-10-0
August.....	3 15 0	4 10 0	4 10 0	4 12 6	6 5 0	7 4 6	5 10 0	5 10 0	5 5 0	4 10 0	5 5 0	6 7 6	6 15 0	5 15 0	5 5 0	5-10-0
September.....	3 19 5	4 10 0	4 10 0	4 12 6	6 13 0	7 0 0	5 10 0	5 10 0	5 0 0	4 10 0	5 5 0	6 6 3	6 11 11	5 15 0	5 5 0	5-10-0
October.....	4 6 11	4 10 0	4 10 0	4 12 6	6 15 0	7 0 0	5 10 0	5 10 0	5 0 0	4 10 0	5 5 0	6 5 0	6 10 0	5 15 0	5 5 0	5-10-0
November.....	4 14 0	4 10 0	4 10 0	4 12 6	6 18 9	6 6 0	5 10 0	5 10 0	5 0 0	4 10 0	5 15 8	6 5 6	6 6 0	5 13 9	5 5 0	5-10-0
December.....	4 15 0	4 10 0	4 10 0	4 12 6	7 0 0	5 18 9	5 10 0	5 10 0	5 0 0	4 10 0	5 19 0	6 10 0	6 5 0	5 10 0	5 5 0	5-10-0
Average.....	3 17 8	4 11 7	4 10 5	4 11 2	5 15 8	7 2 6	5 9 1	5 8 9	5 6 3	4 10 4	5 4 10	6 5 11	6 12 5	5 16 2	5 5 3	5-8-11

Fractions of a penny are omitted.

1911			
Jan	5-13-2	July	5-12-6
Feb	5-15-0	Aug.	5-12-6
Mar	5-14-6	Sept.	5-12-6
Apr	5-12-6	Oct.	5-12-6
May	5-12-6	Nov.	5-12-6
June	5-12-6	Dec.	5-12-6
		Avg.	5-12-11

FW:CGH

Table 39. Average Prices of Steel Ship Angles, North of England, According to "The Iron and Coal Trades Review", 1895 to ~~1909~~ 1911, by Months.
(Pounds Sterling per Gross Ton.)

GOVERNMENT EXHIBT
WALKER Nov. 255
DATE Nov. 20, 1912

	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910
	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l. s. d.
January.....	4 10 0	4 15 0	5 7 6	5 5 0	6 11 11	7 15 0	6 15 0	5 11 0	5 6 3	4 19 0	5 5 8	6 12 6	7 1 3	6 2 6	5 12 6	5-15-10.
February.....	4 10 0	4 19 5	5 7 6	5 5 0	6 13 9	8 0 8	6 11 11	5 10 0	5 6 3	5 0 8	5 9 5	6 12 6	7 2 6	6 2 6	5 12 6	5-17-6.
March.....	4 10 0	5 0 0	5 5 8	5 5 8	6 15 0	8 4 6	6 2 6	5 11 11	5 8 2	5 2 6	5 10 0	6 12 6	7 2 6	6 0 0	5 12 6	5-17-6.
April.....	4 10 0	5 0 0	5 3 6	5 10 0	6 15 0	8 5 0	6 0 0	5 12 6	5 12 6	5 5 0	5 10 0	6 12 6	7 2 6	5 17 6	5 12 6	6-1-6.
May.....	4 13 6	4 18 6	5 0 8	5 14 8	6 17 6	8 5 8	5 17 0	5 12 6	5 12 6	5 5 0	5 10 0	6 12 6	7 2 6	5 17 6	5 12 6	6-2-6.
June.....	4 13 2	4 17 6	5 0 0	5 15 0	6 18 0	8 7 6	5 12 6	5 12 6	5 10 0	5 5 0	5 10 0	6 12 6	7 2 6	5 13 9	5 7 6	6-2-6.
July.....	4 12 6	4 17 6	5 2 6	5 15 0	7 0 0	8 5 8	5 15 0	5 12 6	5 10 0	5 5 0	5 10 0	6 12 6	7 2 6	5 12 6	5 7 6	6-2-6.
August.....	4 15 0	4 17 6	5 2 6	5 15 8	7 1 3	8 2 6	5 17 6	5 12 6	5 10 0	5 5 0	5 10 0	6 12 6	7 2 6	5 12 6	5 7 6	6-2-6.
September.....	4 18 9	4 17 6	5 2 6	5 18 0	7 5 0	8 1 3	5 18 2	5 12 6	5 10 0	5 0 0	5 13 0	6 12 6	7 2 6	5 12 6	5 7 6	6-2-6.
October.....	4 17 6	5 1 6	5 2 6	6 2 6	7 8 2	8 0 0	5 17 6	5 12 6	5 10 0	4 18 9	6 6 3	6 12 6	7 2 6	5 12 6	5 7 6	6-7-6.
November.....	4 17 0	5 7 6	5 5 0	6 6 11	7 13 2	7 2 0	5 16 6	5 10 8	5 5 8	4 19 5	6 12 6	6 12 6	6 12 6	5 12 6	5 7 6	6-7-6.
December.....	4 15 0	5 7 6	5 5 0	6 9 6	7 15 0	6 16 3	5 15 0	5 7 6	5 0 0	5 5 0	6 12 6	7 0 0	6 12 6	5 12 6	5 10 6	6-7-6.
Average.....	4 13 6	4 19 11	5 3 9	5 15 3	7 1 2	7 18 10	5 19 11	5 11 7	5 8 5	5 2 6	5 14 11	6 13 2	7 0 9	5 15 9	5 9 10	6-2-3.

Fractions of a penny are omitted.

	1911 £ s. d.		1911 £ s d
Jan	6-7-6	July	6-7-6
Feb.	6-7-6	Aug	6-7-6
Mar	6-7-6	Sept.	6-7-6
Apr	6-7-6	Oct.	6-7-6
May	6-7-6	Nov.	6-7-6
June	6-7-6	Dec	6-11-6
Average			6-7-10

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 256
DATE Nov. 20, 1912.

Table 40. Average Prices of Steel Ship Plates, North of England, According to "The Iron and Coal Trades Review", 1895 to ~~1909~~ 1911, by Months.
(Pounds Sterling per Gross Ton.)

	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.
	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.
January.....	4 15 0	4 18 6	5 10 0	5 8 5	6 17 5	8 0 0	6 15 0	5 13 6	5 10 0	5 7 6	5 16 11	7 0 0	7 10 0	6 10 0	6 0 0
February.....	4 15 2	5 1 11	5 10 0	5 8 9	7 1 3	8 1 11	6 15 0	5 12 6	5 10 8	5 11 3	5 17 6	7 0 0	7 10 0	6 10 0	6 0 0
March.....	4 12 6	5 2 6	5 8 2	5 8 9	7 2 6	8 4 0	6 4 0	5 15 0	5 15 0	5 12 6	5 17 6	7 0 0	7 10 0	6 7 6	6 0 0
April.....	4 12 6	5 2 6	5 6 0	5 12 9	7 2 6	8 6 11	6 0 0	5 15 0	6 0 0	5 12 6	5 17 6	7 0 0	7 10 0	6 5 0	6 0 0
May.....	4 16 6	5 1 6	5 2 6	5 17 6	7 2 6	8 7 6	5 19 0	5 15 0	6 0 0	5 12 6	5 17 6	7 0 0	7 10 0	6 5 0	5 18 9
June.....	4 15 8	5 0 0	5 2 6	5 18 9	7 4 6	8 7 6	6 0 0	5 15 0	5 18 9	5 12 6	5 17 6	7 0 0	7 10 0	6 1 3	5 15 0
July.....	4 15 0	5 0 0	5 1 6	5 18 0	7 10 0	8 5 8	6 1 3	5 15 0	5 15 0	5 12 6	5 17 6	7 0 0	7 10 0	6 0 0	5 15 0
August.....	4 17 6	5 0 0	5 0 0	6 0 0	7 12 6	8 0 0	6 5 0	5 15 0	5 12 6	5 12 6	5 17 6	7 0 0	7 10 0	6 0 0	5 16 3
September.....	5 1 3	4 19 5	5 0 0	6 3 0	7 12 6	8 0 0	6 6 11	5 15 0	5 12 6	5 12 6	6 0 6	7 0 0	7 10 0	6 0 0	6 0 0
October.....	5 1 11	5 4 0	5 3 6	6 6 3	7 13 9	7 17 6	6 5 0	5 15 0	5 12 6	5 12 6	6 15 0	7 0 0	7 10 0	6 0 0	6 0 0
November.....	5 2 0	5 10 0	5 8 9	6 11 11	7 18 2	7 2 0	6 2 0	5 11 3	5 11 11	5 12 6	7 0 0	7 0 0	7 0 0	6 0 0	6 0 0
December.....	5 0 0	5 10 0	5 10 0	6 15 0	8 0 0	6 16 3	6 0 0	5 10 0	5 9 5	5 14 6	7 0 0	7 7 6	7 0 0	6 0 0	6 0 0
Average.....	4 16 11	5 2 6	5 5 3	5 19 1	7 8 2	7 19 1	6 4 5	5 13 11	5 14 0	5 12 2	6 2 11	7 0 8	7 8 4	6 3 3	5 18 9

Fractions of a penny are omitted.

1910	£ s. d	1910.	£-s-d	1911.	£. s. d.	1911.	£ s. d.
Jan.	6-3-4	July	6-10-0	Jan.	6-15-0	July	6-15-0
Feb.	6-5-0	Aug.	6-10-0	Feb.	6-15-0	Aug.	6-15-0
Mar.	6-8-4	Sept.	6-10-0	Mar.	6-15-0	Sept.	6-15-0
Apr.	6-10-0	Oct.	6-15-0	Apr.	6-15-0	Oct.	6-15-0
May.	6-10-0	Nov.	6-15-0	May	6-15-0	Nov.	6-15-0
June	6-10-0	Dec.	6-15-0	June	6-15-0	Dec	6-19-0
		average	6-10-1			average	6-15-4

FW:CGH

Table 41. Average Prices of Steel Sheets, South Wales, According to "The Iron and Coal Trades Review", 1895 to ~~1909~~ 1911, by Months.

(Pounds Sterling per Gross Ton.)

GOVERNMENT EXHIBIT
WALKER No. 257
DATE Nov. 20, 1912

	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.	1910
	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l.s. d.	l. s. d.
January.....	6 5 0	6 6 0	6 15 0	6 7 6	7 1 3	10 16 3	7 16 3	8 0 6	7 15 6	7 15 0	8 1 3	8 5 0	8 10 0	8 7 6	8 5 0	8 10 0
February.....	6 3 9	6 12 6	6 15 0	6 7 6	7 5 0	11 7 6	7 7 6	8 2 6	7 17 6	7 12 6	7 15 0	8 5 0	8 10 0	8 7 6	8 5 0	8 10 0
March.....	6 0 0	6 12 6	6 15 2	6 7 6	7 5 0	11 10 0	7 12 0	8 5 0	7 13 9	7 11 3	7 12 6	8 5 0	8 10 0	8 7 6	8 5 0	8 15 0
April.....	5 18 9	6 11 11	6 12 0	6 7 6	7 7 6	11 6 3	7 6 3	8 3 9	7 13 9	7 19 0	7 10 0	8 5 0	8 10 0	8 7 6	8 5 0	8 15 0
May.....	5 15 0	6 10 0	6 7 6	6 10 0*	8 0 0	10 17 6	7 4 0	8 3 6	7 10 0	7 19 5	7 10 0	8 5 0	8 10 0	8 7 6	8 5 0	8 15 0
June.....	5 15 0	6 7 6	6 10 0	6 10 0*	8 5 6	10 15 0	7 15 0	8 5 0	7 10 0	7 16 3	7 10 0	8 4 0	8 10 0	8 6 11	8 5 0	8 15 0
July.....	5 15 0	6 7 0	6 8 6	6 10 0*	9 0 0	10 6 3	8 1 11	8 2 6	7 10 0	7 12 6	7 10 0	8 2 6	8 10 0	8 5 0	8 5 0	8 15 0
August.....	5 10 0	6 15 0	6 6 11	6 10 0*	9 0 0	9 17 0	8 6 6	8 0 0	7 11 11	7 10 0	7 10 0	8 2 6	8 10 0	8 5 0	8 5 8	8 15 0
September.....	5 13 2	6 15 0	6 5 0	6 10 0*	9 3 0	9 12 6	8 9 5	7 18 2	7 15 8	7 5 6	7 12 0	8 2 6	8 10 0	8 5 0	8 8 2	8 15 0
October.....	6 1 3	6 12 6	6 2 0	6 14 3	9 10 0	9 1 11	8 2 6	7 15 0	7 14 6	7 7 6	7 18 9	8 5 0	8 10 0	8 5 0	8 10 0	8 15 0
November.....	6 9 0	6 13 9	6 5 0	6 15 8	9 15 0	8 17 0	8 0 0	7 13 9	7 13 2	7 16 3	8 3 9	8 5 6	8 10 0	8 5 0	8 10 0	8 15 0
December.....	6 5 0	6 10 0	6 6 0	6 19 6	10 1 0	8 3 9	8 0 10	7 13 6	7 15 0	8 0 0	8 5 0	8 9 5	8 10 0	8 5 0	8 10 0	8 15 0
Average.....	5 19 3	6 11 2	6 9 0	6 10 9	8 9 5	10 4 3	7 16 10	8 0 2	7 13 5	7 13 9	7 14 10	8 4 8	8 10 0	8 6 2	8 6 7	8 14 2

* Interpolated

Fractions of a penny are omitted.

—1911—			
Jan.	9-2-6	July	9-0-0
Feb.	9-10-0	Aug.	8-17-6
Mar.	9-10-0	Sept.	8-15-0
Apr.	9-8-9	Oct.	8-15-0
May	9-5-0	Nov.	8-15-0
June	9-0-0	Dec.	8-15-0
		Avg.	8-21-2

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 258
DATE Nov. 20, 1912.

Table 42. Average Prices of Basic Bessemer Pig Iron[a] in Germany (Rhineland-Westphalia) according to Stahl und Eisen, 1895 to ~~1909~~ 1911, by Months.
(In Marks per Metric Ton.)

	1895	1896	1897	1898	1899	1900	1901[b]	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911
January...	47.50	52.00[c]	60.50	60.50	61.00	90.20	90.20	58.00	55.00	57.00	57.40	68.00	74.50	65.60	58.00	60.00	61.00
February..	47.50*	54.00[c]	60.50	60.50	62.00	90.20	90.20	58.00	57.00	57.00	57.40	68.00	74.50	64.80	58.00	60.00	61.00
March.....	47.50*	56.00[c]	60.50	60.50	62.00	90.20*	90.20	58.00	57.00	57.00	57.40	68.00	74.50	64.80	57.00	60.00	61.00
April.....	47.00	56.00	60.50	60.50	72.00	90.20	90.20	57.40	57.00	57.00	57.40	68.00	74.50	64.80	57.00	60.00	61.00
May.....	47.00*	56.00	60.50	60.50	72.00	90.20	90.20	57.40	57.00	57.00	57.40	72.50	76.00	64.80	57.00	60.00	61.00
June.....	47.00*	56.00	60.50	59.50	72.00	90.20	90.20	57.50	57.00	57.00	57.40	72.50	76.00	64.80	57.00	60.00	61.00
July.....	47.00	56.00	60.50	59.50	86.00*	90.20	90.20	57.50	57.00	57.00	58.90	72.50	76.00	64.80	57.00	60.00	61.00
August....	47.00*	56.00	60.50	59.50	86.00*	90.20	90.20	57.50	57.00	57.00	58.90	72.50	76.00	64.80	57.00	61.00	61.00
September.	47.00*	57.20	60.50	59.50	86.00*	90.20	90.20	57.50*	57.00	57.00	59.80	72.50	76.00	64.80	57.00	61.00	61.00
October...	46.00	58.00	60.50	60.00	86.00	90.20	90.20	55.00*	57.00	57.00	62.20	72.50	76.00	64.80	57.00	61.00 d)	61.00
November..	46.00*	59.80	60.50	60.00	86.00	90.20	90.20	55.00	57.00	57.00	64.00	72.50	76.00	64.80	57.00	61.00 d)	61.00
December..	46.00*	62.00	60.50	60.00	86.00	90.20	90.20	55.00	57.00	57.00	64.00	74.50	65.60	64.80	60.00	61.00 d)	61.00
Average.	46.88	56.58	60.50	60.04	76.42	90.20	90.20	56.98	56.83	57.00	59.35	71.17	74.63	64.87	57.42	60.42	61.00

(a) "Thomaseisen"; with 1.5 per cent Manganese, except from April, 1896, to December, 1900, when 2 per cent.
(b) The 1901 price was made in the beginning of 1900 On same basis as for 1900, viz.: 90.20 Mk. Cf. ~~Enquete~~, V, pages 35, 297.
(c) The quotations for January, February and March, 1896, are designated "ex-Luxemburg", but their obvious correspondence with the subsequent quotations for that year make it evident that they are on the same basis as the latter, namely, "delivered at works" (in Rhineland-Westphalia.)
* Interpolation

(d) The basis of quotation was changed from delivery at works in Rhineland-Westphalia to quotation at furnace in Luxemburg - the actual quotation being 52.00 marks per ton. These have been adjusted to conform to the previous quotation by the estimated freight, namely, 9 marks per ton.

Kontradiktorische Verhandlungen über Deutsche Kartelle

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 259
DATE Nov. 20, 1912.

Table 43. Average Prices of Foundry Iron No. 1[a] in Germany (Rhineland-Westphalia) According to Stahl und Eisen, 1895 to ~~1909~~ 1911, by Months.
(In Marks per Metric Ton.)

	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910
January...	63.00	65.00	67.00	67.00	68.50	98.00	102.00[b]	63.00	65.00	66.00	66.00	78.00	81.00	79.00	60.00	61.00
February..	63.00	65.00	67.00	67.00	69.00	99.00	102.00[b]	63.00	65.00	66.00	66.00	78.00	85.00	79.00	59.00	63.00
March.....	63.00	65.00	67.00	67.00	69.00	100.00	70.00*	65.00	65.00	66.00	66.00	78.00	85.00	76.00	59.00	65.00
April.....	63.00	65.00	67.00	67.00	70.00	102.00	70.00[c]	65.00	65.00	66.00	66.00	78.00	85.00	76.00	59.00	65.00
May.....	63.00	65.00	67.00	67.00	74.00	102.00	70.00*	65.00	65.00	66.00	66.00	78.00	85.00	76.00	58.00	65.00
June.....	63.00	65.00	67.00	67.00	74.00	102.00	70.00[c]	65.00	65.00	66.00	66.00	78.00	85.00	76.00	58.00	65.00
July.....	63.00	65.00	67.00	67.00	73.00	102.00	70.00[c]	65.00	66.50	66.00	66.00	78.00	85.00	72.00	55.00	65.00
August....	63.00	65.00	67.00	67.00	88.00	102.00	70.00[b]	65.00	67.00	66.00	66.00	78.00	85.00	72.00	54.00	63.00
September.	65.00	65.00	67.00	67.00	93.00	102.00	70.00[b]	65.00	67.50	66.00	66.00	81.00	85.00	72.00	55.00	63.00
October...	65.00	66.00	67.00	68.00	93.00	102.00	65.00[b]	65.00	66.50	66.00	71.00	81.00	85.00	72.00	58.00	66.00
November..	65.00	67.00	67.00	68.00	94.00	102.00	65.00[b]	65.00	67.00	66.00	71.00	81.00	85.00	72.00	59.00	66.00
December..	65.00	67.00	67.00	68.00	96.00	102.00	64.50[b]	65.00	67.50	66.00	71.00	81.00	85.00	72.00	60.00	66.00
Average..	63.67	65.42	67.00	67.25	80.13	101.25	74.04	64.67	66.00	66.00	67.25	79.00	84.67	74.50	57.83	64.42

(a) Giesserei Nr. I, beginning with April, 1896, this caption reads "Giessereieisen Nr. I ab Hütte."
(b) Vierteljahrshefte zur Statistik des Deutschen Reichs; Düsseldorf—bestes deutsches Giesserei—ab Werk.
(c) Glück auf, 1901, pages 577 and 1009; Giessereiroheisen Nr. I in Rhineland-Westphalia.
(d) ab Oberhausen. Oberhausen is in the district of production. (F.W.)
* Interpolation

1911			
Jan.	66.00	July	66.00
Feb.	66.00	Aug.	66.00
Mar.	66.00	Sept.	d 66.00
Apr.	66.00	Oct.	d 69.00
May	66.00	Nov.	d 69.00
June	66.00	Dec.	d 70.50
Average	66.88		

Note - On October, 1911 the base was changed from the place of consumption to the district of production; it is not clear whether the difference in quotation - 3 marks - was due to the change of base or change in market, or both.

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 260
DATE Nov. 20, 1912

Table 44. Average Prices of Steel Billets[a], in Germany, 1895-~~1909~~ 1911, by Months.[b]
(In Marks per Metric Ton.)

	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909
January...	71.50	81.25	96.50	94.50	97.00	127.00	107.00	90.00	90.00	90.00	90.00	95.00	110.00	100.00	95.00
February..	71.50	83.50	96.50	94.50	97.00	135.00	107.00	90.00	90.00	90.00	90.00	95.00	110.00	100.00	95.00
March.....	73.50	83.50	96.50	94.50	97.00	135.00	107.00	95.00	90.00	90.00	90.00	95.00	110.00	100.00	95.00
April.....	73.50	84.00	93.50	94.50	97.00	135.00	97.00	95.00	90.00	90.00	90.00	95.00	110.00	100.00	95.00
May.....	73.50	84.00	93.50	94.50	108.00	135.00	97.00	95.00	90.00	90.00	90.00	95.00	110.00	100.00	95.00
June.....	73.50	88.00	93.50	94.50	115.00	135.00	97.00	95.00	90.00	90.00	90.00	95.00	110.00	100.00	95.00
July.....	72.00	88.00	93.00	94.50	115.00	135.00	95.00	95.00	90.00	90.00	90.00	100.00	110.00	95.00	95.00
August....	73.00	89.50	93.00	95.00	115.00	135.00	95.00	95.00	90.00	90.00	90.00	100.00	110.00	95.00	95.00
September.	79.50	95.50	93.00	95.00	115.00	135.00	95.00	95.00	90.00	90.00	90.00	100.00	110.00	95.00	95.00
October...	79.50	96.50	93.00	95.00	127.00	135.00	92.50	90.00	90.00	90.00	90.00	105.00	110.00	95.00	95.00
November..	80.50	96.50	93.00	95.00	127.00	135.00	90.00	90.00	90.00	90.00	90.00	105.00	110.00	95.00	95.00
December..	79.50	96.50	93.00	97.00	127.00	110.00	90.00	90.00	90.00	90.00	90.00	105.00	110.00	95.00	95.00
Average.	75.08	88.90	94.00	94.88	111.42	132.25	97.46	92.92	90.00	90.00	90.00	98.75	110.00	97.50	95.00

Kontradiktorische Verhandlungen über Deutsche Kartelle

(a) "Thomas Knüppel", "Fluss-eisen Knüppel", etc.
(b) These prices were obtained from various sources as follows: January, 1895, to June, 1904, from ~~Beweis~~ VIII, pages 742 to 747 incl.; July, 1904, to June, 1908, from the Stahlwerksverband; July and October, 1908, and January, April, July and October, 1909, from Stahl und Eisen, February 16, 1910, Tafel VII; remaining months of 1908 and 1909 from Iron and Coal Trades Review. 1908 and 1909.

	1910		1910
January	o 95.00	Sept. *	100.00
February	* 95.00	Oct. o	100.00
March	* 95.00	Nov. *	100.00
April	o 100.00	Dec. *	100.00
May	* 100.00	Average	98.75
June	* 100.00		
July	o 100.00		
August	* 100.00		

	1911		1911
Jan. o	100.00	July o	100.00
Feb. *	100.00	Aug. *	100.00
Mar. *	100.00	Sept. *	100.00
Apr. o	100.00	Oct. o	100.00
May *	100.00	Nov. *	100.00
June *	100.00	Dec. *	100.00
		Average	100.00

From "Iron & Coal Trades Review" see table no LVI
o "From Stahl und Eisen

FW:CGH

GOVERNMENT EXHIBIT
WALKER No.261
DATE Nov. 20, 1912.

Table 45. Average Prices of Standard Steel Rails[a] Purchased by the Prussian State Railways in Germany, from 1895 to ~~1906~~ 1911, by Months.[b]

(In Marks per Metric Ton.)

	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909
Jan...	108.00	108.00	109.00	109.00	109.00	118.00	118.00	118.00	112.00	112.00	112.00	112.00	112.00	120.00	120.00
Feb...	108.00	108.00	109.00	109.00	109.00	118.00	118.00	118.00	112.00	112.00	112.00	112.00	112.00	120.00	120.00
Mar...	108.00	108.00	109.00	109.00	109.00	118.00	118.00	118.00	112.00	112.00	112.00	112.00	112.00	120.00	120.00
Apr...	108.00	109.00	109.00	109.00	118.00	118.00	118.00	116.00	112.00	112.00	112.00	112.00	120.00	120.00	120.00
May...	108.00	109.00	109.00	109.00	118.00	118.00	118.00	116.00	112.00	112.00	112.00	112.00	120.00	120.00	120.00
June..	108.00	109.00	109.00	109.00	118.00	118.00	118.00	116.00	112.00	112.00	112.00	112.00	120.00	120.00	120.00
July..	108.00	109.00	109.00	109.00	118.00	118.00	118.00	116.00	112.00	112.00	112.00	112.00	120.00	120.00	120.00
Aug...	108.00	109.00	109.00	109.00	118.00	118.00	118.00	116.00	112.00	112.00	112.00	112.00	120.00	120.00	120.00
Sept..	108.00	109.00	109.00	109.00	118.00	118.00	118.00	116.00	112.00	112.00	112.00	112.00	120.00	120.00	120.00
Oct...	108.00	109.00	109.00	109.00	118.00	118.00	118.00	116.00	112.00	112.00	112.00	112.00	120.00	120.00	120.00
Nov...	108.00	109.00	109.00	109.00	118.00	118.00	118.00	116.00	112.00	112.00	112.00	112.00	120.00	120.00	120.00
Dec...	108.00	109.00	109.00	109.00	118.00	118.00	118.00	112.00	112.00	112.00	112.00	112.00	120.00	120.00	120.00
Aver..	108.00	108.75	109.00	109.00	115.75	118.00	118.00	116.17	112.00	112.00	112.00	112.00	118.00	120.00	120.00

(a) Schienen, Normal, Nr. 6, and including other numbers (8, 10 and 13) in certain years.
(b) From data furnished by a Prussian railway official.

1910	1910.	1911
Jan	120.00	116.00
Feb	120.00	116.00
Mar.	120.00	116.00
April	116.00	116.00
May	116.00	116.00
June	116.00	116.00
July	116.00	116.00
Aug.	116.00	116.00
Sept	116.00	116.00
Oct.	116.00	116.00
Nov.	116.00	116.00
Dec.	116.00	116.00
Avg.	117.00	116.00

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 262
DATE Nov. 20, 1912

Table 46. Average Prices of Beams[a] in Germany[b] According to Stahl und Eisen, 1895 to ~~1909~~ 1911, by Months.
(In Marks per Metric Ton.)

	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909
Jan...	84.00*	90.00	103.00	108.00	108.00	130.00	120.00[c]	110.00	105.00	105.00	105.00	105.00	125.00	115.00	110.00
Feb...	84.00*	91.00	103.00	108.00	108.00	130.00	120.00*	110.00	105.00	105.00	105.00	105.00	125.00	115.00	110.00
Mar...	84.00*	92.00	105.00	108.00	108.00	140.00	120.00*	112.50	105.00	105.00	105.00	105.00	125.00	115.00	110.00
Apr...	84.00*	95.00	105.00	108.00	115.00*	140.00	110.00[c]	105.00	105.00	105.00	105.00	105.00	125.00	115.00	110.00
May...	84.00*	95.00	105.00	108.00	115.00*	140.00	110.00*	105.00	105.00	105.00	105.00	105.00	125.00	115.00	110.00
June..	84.00*	98.00	105.00	108.00	115.00	140.00	112.50[d]	105.00	105.00	105.00	105.00	105.00	125.00	115.00	110.00
July..	84.00*	98.00	105.00	108.00	120.00	140.00	112.50[c]	105.00	105.00	105.00	105.00	120.00	125.00	115.00	110.00
Aug...	84.00*	98.00	105.00	108.00	120.00	140.00	112.50*	105.00	105.00	105.00	105.00	120.00	125.00	115.00	110.00
Sept..	84.00*	102.00	105.00	108.00	120.00	140.00	112.00[d]	105.00	105.00	105.00	105.00	120.00	125.00	115.00	110.00
Oct...	84.00	102.00	105.00	108.00	127.00	140.00	100.00[c]	105.00	105.00	105.00	105.00	120.00	125.00	115.00	110.00
Nov...	86.00	102.00	105.00	108.00	130.00	140.00	100.00*	105.00	105.00	105.00	105.00	125.00	125.00	115.00	110.00
Dec...	86.00	102.00	105.00	108.00	130.00	120.00	100.00*	105.00	105.00	105.00	105.00	125.00	125.00	115.00	110.00
Aver.	84.33	97.08	104.67	108.00	118.00	136.67	110.79	106.46	105.00	105.00	105.00	113.33	125.00	115.00	110.00

(a) "Träger".
(b) The price basis was at Burbach from January, 1895, to December, 1904, and at Diedenhofen from January, 1905, to 1909; from October, 1906, to December, 1909, the prices apply to deliveries in North Germany only.
(c) ~~Enquete X, p. 456.~~ Kontradiktorische Verhandlungen ueber Deutsche Kartelle, X, p. 456.
(d) Glückauf, 1901, pp. 577 and 1009; Träger--Grundpreis ab Burbach.
* Interpolation

	1910.		1910		1911		1911
Jan.	110.00	July.	110.00	Jan	110.00	July.	110.00
Feb.	110.00	Aug.	110.00.	Feb.	110.00	Aug.	110.00
Mar.	110.00	Sept.	110.00.	Mar.	110.00	Sept.	110.00
Apr.	110.00	Oct.	110.00.	Apr.	110.00	Oct.	110.00
May.	110.00.	Nov.	110.00	May.	110.00	Nov.	110.00
June	110.00.	Dec.	110.00	June.	110.00	Dec.	110.00
average			110.00				110.00

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 263
DATE Nov. 20, 1912.

Table 47 Average Prices of Steel Plates[a] in Germany (Rhineland-Westphalia) According to Stahl und Eisen, 1895 to ~~1909~~ 1911, ~~[illegible]~~ by quarters.
(In Marks per Metric Ton.)

	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909
Jan... Feb... Mar...	112.50	115.00	135.00	140.00	140.00	197.50	163.75	*120.00	127.50	125.00	120.00	125.00	152.50	115.00	108.50
Apr... May... June..	112.50	122.50	140.00	140.00	147.50	200.00	163.75	*130.00	130.00	127.50	120.00	140.00	145.00	117.50	107.50
July.. Aug... Sept..	112.50	132.50	140.00	140.00	180.00	200.00	163.75	*135.00	130.00	125.00	120.00	140.00	137.50	109.00	107.00
Oct... Nov... Dec...	112.50	135.00	140.00	140.00	185.00	195.00	163.75	*132.50	130.00	127.50	120.00	152.50	129.00	110.00	111.50
Aver..	112.50	126.25	138.75	140.00	163.13	198.13	163.75	129.38	129.38	126.25	120.00	139.38	141.00	112.88	108.63

(a) Grobblechen.

* Interpolations.

	1910	1911
Jan. Feb. Mar.	117.50	123.00
Apr. May June	117.50	122.00
July Aug. Sept.	120.00	121.00
Oct. Nov. Dec.	122.00	121.00
Average	119.25	121.75

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 264
DATE Nov. 20, 1912

Table 48. Average Prices of Steel Sheets[a] in Germany (Rhineland-Westphalia) According to Stahl und Eisen, 1895 to ~~1909~~ 1911, by Months.

(In Marks per Metric Ton.)

	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909
Jan....	115.00*	140.00	135.00	120.00	155.00	210.00	140.00*	125.00	137.50	125.00	115.00	126.00	160.00*	128.00	115.00
Feb....	115.00*	145.00	135.00	120.00	157.00	210.00	140.00	135.00	137.50	125.00	115.00	135.00	160.00	124.00	117.50
Mar....	115.00*	145.00	135.00	118.00	160.00	215.00	140.00*	145.00	137.50	125.00	120.00	132.50	160.00*	124.00	117.50
Apr...	115.00	145.00	130.00	120.00	170.00	215.00	130.00	145.00	137.50	125.00	120.00	130.00	160.00	124.00	117.50
May....	115.00	145.00	130.00	123.00	180.00	215.00	130.00*	145.00	137.50	125.00	121.00	142.00	160.00	122.00	117.50
June...	115.00	145.00	125.00	125.00	190.00	215.00	130.00	145.00	139.00	125.00	120.00	142.00	150.00	118.00	117.50
July...	115.00	145.00	125.00	125.00	190.00	205.00	125.00	145.00	137.50	125.00	115.00	142.00	150.00	118.00	117.50
Aug...	120.00	145.00	125.00	130.00	200.00	195.00	125.00*	145.00	137.50	125.00	112.00	145.00	150.00	118.00	117.50
Sept...	125.00	145.00	125.00	130.00	200.00	185.00	118.00	145.00	139.00	125.00	112.00	152.00	135.00	117.00	118.00
Oct....	130.00	135.00	120.00	135.00	200.00	175.00	117.00	137.00	130.00	115.00	112.00	155.00	135.00	118.00	125.00
Nov....	130.00	135.00	120.00	135.00	200.00	165.00	117.00*	135.00	130.00	115.00	122.00	160.00	135.00	118.00	125.00
Dec....	130.00	135.00	120.00	135.00	205.00	150.00	117.00*	135.00	130.00	115.00	122.50	160.00	135.00	115.00	127.50
Aver..	120.00	142.08	127.08	126.33	183.92	196.25	127.42	140.17	135.88	122.50	117.21	143.46	149.17	120.33	119.42

(a) "Bleche, dünne", except in 1901 and from October, 1904, to July, 1906, for which quotations of "Siegener Feinbleche aus Flusseisen" from Glückauf were used.

* Interpolation

	1910	1911
Jan.	132.50	140.00
Feb.	137.50	140.00
Mar.	137.50	140.00
Apr.	137.50	137.00
May	137.50	135.00
June	137.50	135.00
July	137.50	135.00
Aug.	137.50	135.00
Sept.	140.00	135.00
Oct.	135.00	135.00
Nov.	140.00	137.50
Dec.	140.00	140.00
Aver.	137.50	137.04

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 265
DATE Nov. 20, 1912

Table 49. Average Prices of Bessemer Pig Iron in England and in the United States, 1895 to ~~1909~~ 1911, by Months. (Dollars per Gross Ton).

	1895.		1896.		1897.		1898.		1899.		1900.		1901.		1902.	
	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.
January.....	10.22	9.92	11.14	12.00	12.41	10.56	12.09	9.88	13.80	10.88	19.31	24.90	16.24	13.15	13.76	16.70
February.....	10.16	10.06	11.31	12.63	12.17	10.60	12.20	10.08	14.66	11.60	19.46	24.80	15.17	14.44	13.44	16.94
March.....	10.17	10.20	11.39	12.31	12.10	10.53	12.24	10.39	14.63	14.59	19.88	24.72	14.06	16.31	13.73	17.38
April.....	10.14	10.70	11.27	13.15	12.02	9.82	12.19	10.41	14.70	15.04	21.23	24.70	13.41	16.75	13.76	18.75
May.....	10.33	11.24	11.18	12.64	12.01	9.33	12.50	10.30	15.69	16.20	21.26	22.22*	13.70	16.30	13.87	20.75
June.....	10.29	12.43	11.13	12.35	12.32	9.56	12.45	10.34	16.81	18.51	21.17	19.73	13.65	16.00	13.87	21.56
July.....	10.46	14.15	11.02	11.88	12.07	9.25	12.53	10.25	18.21	20.65	20.92	16.75	13.50	16.00	13.90	21.60
August.....	10.72	14.63	10.98	11.13	11.95	9.33	12.68	10.35	18.15	21.75	20.92	15.60	14.06	15.75	13.87	21.63
September.....	11.27	17.02	11.14	11.25	11.86	10.09	12.77	10.78	18.15	23.44	20.63	13.88	14.49	15.75	13.90	21.75
October.....	11.37	15.45	11.36	11.61	12.04	10.45	12.97	10.36	18.52	24.19	19.98	13.06	14.63	15.89	13.94	21.75
November.....	11.28	13.71	11.89	12.05	12.04	10.24	13.30	10.14	19.71	24.78	19.24	13.48	14.60	16.00	13.85	21.69
December.....	11.25	12.33	12.01	11.24	11.97	9.98	13.45	10.58	19.83	24.90	17.64	13.44	14.31	16.31	13.68	21.74
Average.....	10.64	12.65	11.32	12.02	12.08	9.98	12.61	10.32	16.91	18.88	20.14	18.94	14.32	15.72	13.80	20.19

	1903.		1904.		1905.		1906.		1907.		1908.		1909.		1910.		1911.	
	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	Eng.	U.S.	Eng.	U.S.
January.....	13.53	22.15	12.38	13.91	13.32	16.85	17.21	18.35	19.83	23.15	14.47	19.00	13.56	17.34	15.81	19.90	15.88	15.90
February.....	13.59	21.45	12.38	13.66	13.29	16.41	16.94	18.35	19.34	22.85	14.05	17.90	13.56	16.78	15.81	19.34	15.91	15.90
March.....	14.00	21.85	12.59	14.05	13.26	16.35	16.66	18.28	18.93	22.85	14.35	17.86	13.38	16.34	15.90	18.60	15.69	15.90
April.....	14.11	21.28	12.77	14.19	13.50	16.35	16.60	18.19	18.73	23.35	14.32	17.49	13.41	15.80	16.28	18.28	15.39	15.90
May.....	14.01	20.01	12.74	13.60	13.47	16.16	16.42	18.10	19.61	24.01	14.01	16.93	13.50	15.84	16.06	17.53	15.07	15.90
June.....	13.90	19.73	12.65	12.81	13.23	15.65	16.06	18.23	19.92	24.28	13.87	16.90	13.44	16.03	16.03	16.60	15.08	15.90
July.....	13.76	18.89	12.52	12.40	13.06	14.85	15.77	18.41	19.83	23.71	13.72	16.83	13.36	16.40	15.67	16.40	14.96	15.90
August.....	13.47	18.35	12.38	12.81	13.26	15.20	15.93	19.00	19.78	22.90	13.41	16.23	13.56	17.03	15.48	16.09	14.89	15.90
September.....	13.33	17.23	12.13	12.63	14.01	15.91	16.51	19.54	19.25	22.90	13.76	15.90	14.29	18.05	15.21	15.90	14.84	15.90
October.....	13.01	16.05	12.17	13.10	16.39	16.54	16.94	20.35	18.79	22.90	13.92	15.75	14.50	19.53	15.36	15.90	14.81	15.44
November.....	12.73	15.19	12.45	14.85	17.03	17.85	17.37	22.95	17.44	20.65	13.80	16.59	14.60	19.90	15.45	15.80	14.81	15.00
December.....	12.30	14.40	12.97	16.65	17.10	18.35	19.40	23.60	16.15	19.55	13.65	17.40	14.87	19.90	15.52	15.90	15.57	15.03
Average.....	13.48	18.88	12.51	13.72	14.24	16.37	16.82	19.45	18.97	22.76	13.94	17.07	13.84	17.41	15.72	17.19	15.24	15.71

* Interpolated.

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 266
DATE Nov. 20, 1912.

Table 50. Average Prices of Foundry Iron in England and in the United States, 1895 to ~~1909~~ 1911, by Months. (Dollars per Gross Ton.)

	1895.		1896.		1897.		1898.		1899.		1900.		1901.		1902.	
	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.
January	8.41	9.00	9.06	11.20	10.02	10.00	9.91	9.25	11.39	10.38	16.50	20.31	11.68	13.45	10.68	14.55
February	8.35	9.00	9.33	11.00	9.81	9.75	9.89	9.25	11.66	11.50	16.74	20.25	11.31	13.06	11.33	14.75
March	8.35	9.00	9.39	10.75	9.83	9.69	9.85	9.00	11.62	13.70	17.96	20.25	11.11	14.00	11.37	15.00
April	8.43	9.06	9.27	10.40	9.53	9.15	9.73	9.00	12.12	14.50	18.53	20.19	11.05	14.50	11.66	16.17
May	8.64	9.50	9.08	10.50	9.63	8.75	9.87	9.13	13.60	14.56	18.04	19.75	11.15	13.85	11.88	18.35
June	8.56	10.19	9.08	10.33	9.91	8.75	9.71	8.90	15.28	16.00	16.66	18.75	10.85	13.31	12.06	20.19
July	8.78	11.50	8.98	9.75	9.61	8.95	9.81	9.06	17.39	17.56	16.85	16.81	10.83	12.81	12.35	20.75
August	9.02	11.50	8.98	9.38	9.83	9.00	10.20	9.38	15.99	18.35	17.35	14.25	11.01	12.95	12.67	20.13
September	9.45	12.75	9.22	9.50	10.12	9.35	10.46	9.55	16.44	19.93	17.21	13.63	11.01	13.13	13.01	21.75
October	9.37	12.75	9.53	9.95	10.32	9.50	10.93	9.75	16.70	20.75	16.46	12.81	11.01	13.75	12.83	22.25
November	9.22	12.75	9.83	10.44	10.08	9.50	11.94	9.75	17.03	20.74	15.45	12.95	10.58	14.00	12.35	22.38
December	9.12	12.50	9.83	10.35	9.81	9.40	10.77	9.90	16.24	20.56	13.01	13.75	10.48	14.25	11.66	22.13
Average	8.81	10.79	9.30	10.30	9.88	9.32	10.26	9.33	14.62	16.54	16.73	16.98	11.01	13.59	11.99	19.03

	1903.		1904.		1905.		1906.		1907.		1908.		1909.		1910.		1911.	
	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.
January	11.50	21.65	10.28	12.38	11.90	16.25	13.07	16.75	14.68	26.00	11.78	16.15	11.88	16.25	12.65	17.25	12.17	14.25
February	11.86	21.50	10.36	12.13	11.68	16.25	12.19	16.75	13.74	26.00	11.98	15.75	11.70	16.13	12.55	17.06	11.98	14.25
March	12.61	21.38	10.52	12.10	12.04	16.25	11.70	16.65	13.34	26.00	12.55	15.50	11.37	15.25	12.57	16.30	11.78	14.25
April	11.92	20.14	10.85	12.50	12.19	16.25	11.84	16.63	13.62	25.06	12.61	15.20	11.62	14.25	12.45	15.38	11.44	14.25
May	11.21	18.88	10.71	12.25	12.51	15.81	12.21	16.75	14.86	24.25	12.53	14.75	11.76	14.50	12.19	15.00	11.29	14.00
June	11.23	17.75	10.42	11.80	11.07	14.65	12.23	16.44	14.13	24.13	12.45	15.25	11.86	14.56	12.04	14.85	11.31	13.50
July	11.33	16.15	10.40	11.81	11.13	13.94	12.29	16.06	14.03	23.88	12.17	15.00	11.80	15.65	11.96	14.75	11.44	13.25
August	11.35	15.19	10.52	12.00	11.54	14.50	12.89	17.30	14.03	23.05	12.49	15.25	12.27	16.38	12.12	14.31	11.52	13.45
September	11.09	14.75	10.48	12.00	11.84	14.38	13.26	18.81	13.52	21.50	12.65	15.63	12.47	17.35	12.02	14.25	11.44	13.31
October	10.58	13.50	10.64	12.81	12.87	15.31	13.78	20.00	13.30	20.95	12.08	15.75	12.63	17.88	12.08	14.25	11.35	13.25
November	10.42	12.00	11.21	15.19	12.83	16.60	14.23	23.70	12.33	19.50	12.00	16.00	12.45	17.75	12.08	14.25	11.52	13.20
December	10.20	12.05	11.82	15.85	12.95	16.75	15.16	25.25	12.17	17.19	11.90	16.25	12.37	17.45	12.14	14.25	11.72[a]	13.19
Average	11.28	17.08	10.68	12.74	12.05	15.58	12.90	18.42	13.65	23.13	12.27	15.54	12.02	16.12	12.24	15.16	11.58	13.68

[a] Estimated.

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 267
DATE Nov. 20, 1912

Table 51. Average Prices of Billets in England and in the United States 1895 to ~~1909~~ 1911, by Months. (Dollars per Gross Ton).

	1895.		1896.		1897.		1898.		1899.		1900.		1901.		1902.	
	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.
January.....	20.07	14.90	21.29	16.85	23.72	15.41	20.68	14.94	23.11	16.63	36.50	34.50	26.15	19.75	23.42	27.50
February.....	20.07	14.95	21.74	17.38	23.72	15.38	20.98	15.06	24.33	18.00	36.50	33.13	24.63	20.31	23.72	29.38
March.....	20.07	14.83	21.59	17.09	22.50	15.50	20.98	15.25	24.33	24.30	36.50	33.00	23.60	22.88	24.02	31.25
April.....	19.77	15.48	21.59	19.71	21.90	14.53	20.98	15.06	24.78	25.38	36.19	32.00	23.11	24.00	24.02	31.50
May.....	19.46	16.30	21.29	19.69	21.90	13.81	21.06	14.85	25.24	26.75	35.89	28.90	23.11	24.00	24.33	32.20
June.....	19.46	18.80	21.29	19.12	21.90	14.09	21.74	14.65	27.74	30.70	34.55	27.25	23.11	24.38	24.33	32.38
July.....	19.46	20.75	21.29	18.88	21.53	14.00	21.90	14.50	29.20	33.13	34.06	21.00	23.11	24.00	24.33	31.75
August.....	19.46	21.85	21.29	19.38	21.06	14.25	21.90	15.41	30.11	35.40	31.63	18.20	23.42	24.20	24.33	31.06
September.....	19.46	24.17	21.29	19.67	20.98	15.65	21.90	16.00	31.75	38.38	29.20	16.94	23.42	24.88	24.33	29.50
October.....	20.83	21.95	22.75	19.50	21.05	16.44	22.20	15.56	32.24	38.75	29.20	16.50	23.42	26.70	24.33	29.70
November.....	21.65	19.13	24.33	19.70	21.00	15.50	22.43	15.06	33.15	36.50	28.22	18.95	23.42	27.00	24.33	28.50
December.....	21.29	17.25	24.02	16.83	20.95	14.93	22.75	15.80	36.01	33.75	26.91	19.75	23.42	27.50	24.33	29.13
Average.....	20.09	18.36	21.98	18.65	21.35	14.96	21.63	15.18	28.50	29.81	32.95	25.01	23.66	24.13	24.15	30.32

	1903.		1904.		1905.		1906.		1907.		1908.		1909.		1910		1911.	
	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	Eng.	U.S	Eng.	U.S.
January.....	24.33	29.60	24.33	23.00	22.20	22.75	26.15	26.25	32.69	29.40	25.79	28.00	22.81	25.00	22.91	27.50	24.94	23.00
February.....	24.33	29.88	24.33	23.00	22.50	23.50	26.85	26.50	32.85	29.50	25.09	28.00	23.11	25.00	23.57	27.50	24.94	23.00
March.....	24.33	30.63	24.33	23.00	22.50	24.00	25.99	26.70	31.87	29.00	24.94	28.00	23.11	22.25	23.72	27.50	26.15	23.00
April.....	24.33	30.25	24.33	23.00	21.90	24.00	25.09	27.00	31.63	30.13	24.33	28.00	22.87	23.00	25.30	26.75	25.70	23.00
May.....	24.33	30.38	24.33	23.00	21.29	23.50	26.00	26.40	31.63	30.30	23.48	28.00	21.90	23.00	25.55	26.13	24.33	23.00
June.....	24.33	28.88	24.33	23.00	20.68	22.00	26.15	26.63	31.63	29.63	22.96	25.75	21.90	23.00	25.55	25.30	24.33	21.00
July.....	24.33	27.60	24.33	23.00	20.22	22.00	25.95	27.23	31.63	30.00	22.50	25.00	21.90	23.40	25.55	24.88	24.33	21.00
August.....	24.33	27.00	24.33	22.50	20.07	24.00	25.55	27.80	31.14	29.40	22.50	25.00	21.74	24.13	25.55	24.50	24.33	21.00
September.....	24.33	27.00	24.33	20.00	21.04	25.00	26.46	28.00	30.56	29.38	22.50	25.00	21.90	25.00	25.30	24.40	24.33	20.75
October.....	24.33	27.00	24.33	19.50	24.94	25.63	26.76	28.00	27.98	28.20	22.50	25.00	21.90	26.25	24.94	23.75	24.33	20.00
November.....	24.33	24.00	24.33	20.25	25.55	26.00	27.74	29.00	27.37	28.00	22.50	25.00	21.90	27.13	24.94	23.38	24.33	19.50
December.....	24.33	23.00	22.87	21.20	25.55	26.00	31.32	29.50	26.15	28.00	22.50	25.00	21.90	27.50	24.94	23.00	24.33	19.25
Average.....	24.33	27.93	24.21	22.04	22.37	24.03	26.61	27.42	30.59	29.25	23.47	26.31	22.25	24.56	24.82	25.38	24.70	21.46

FW:OGH

GOVERNMENT EXHIBIT
WALKER No. 268
DATE Nov. 20, 1912

Table 52. Average Prices of Heavy Steel Rails in England and in the United States, 1895 to ~~1909~~ 1911, by Months. (Dollars per Gross Ton).

	1895.		1896.		1897.		1898.		1899.		1900.		1901.		1902.	
	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.
January.....	17.18	22.00	23.11	28.00	22.38	25.00	21.90	18.00	22.96	18.50	34.06	35.00	28.59	26.00	26.28	28.00
February.....	17.03	22.00	23.11	28.00	22.50	20.00	21.90	18.00	23.11	20.25	34.37	34.20	27.67	26.00	24.63	28.00
March.....	17.27	22.00	23.11	28.00	22.05	18.00	21.90	18.00	23.23	24.80	36.01	35.00	25.79	26.00	25.70	28.00
April.....	17.64	22.00	22.50	28.00	21.90	18.00	21.90	18.00	24.48	25.75	37.40	35.00	25.55	26.00	26.76	28.00
May.....	17.64	22.00	22.14	28.00	21.90	18.00	21.90	18.00	24.94	25.20	37.71	35.00	25.06	28.00	26.76	28.00
June.....	17.64	22.00	21.90	28.00	21.90	18.00	21.90	17.50	25.30	27.25	37.10	35.00	25.24	28.00	26.76	28.00
July.....	17.64	24.00	21.90	28.00	21.90	18.00	22.14	17.00	30.26	28.25	36.50	35.00	26.76	28.00	26.76	28.00
August.....	18.25	24.00	21.90	28.00	21.90	18.00	22.50	17.50	30.41	31.00	35.16	35.00	26.76	28.00	26.76	28.00
September.....	19.31	28.00	21.90	28.00	21.90	18.00	22.50	17.50	32.36	32.50	34.06	30.25	26.76	28.00	26.76	28.00
October.....	21.15	28.00	21.90	28.00	21.90	18.00	22.50	17.50	32.85	34.00	34.06	26.00	26.76	28.00	26.76	28.00
November.....	22.87	28.00	21.90	28.00	21.90	18.00	22.50	17.00	33.76	35.00	30.66	26.00	26.76	28.00	26.76	28.00
December.....	23.11	28.00	21.90	28.00	21.90	18.00	22.50	17.50	34.06	35.00	28.89	26.00	26.76	28.00	26.76	28.00
Average.....	18.89	24.33	22.27	28.00	22.00	18.75	22.17	17.63	28.14	28.13	34.67	32.29	26.54	27.33	26.45	28.00

	1903.		1904.		1905.		1906.		1907.		1908.		1909.		1910.		1911.	
	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	Eng.	U.S.	Eng.	U.S.
January.....	26.76	28.00	22.87	28.00	21.90	28.00	29.35	28.00	32.08	28.00	29.80	28.00	26.15	28.00	25.55	28.00	27.52	28.00
February.....	26.76	28.00	21.90	28.00	23.72	28.00	30.11	28.00	32.69	28.00	29.20	28.00	25.55	28.00	26.00	28.00	27.98	28.00
March.....	26.76	28.00	21.90	28.00	24.45	28.00	30.41	28.00	32.85	28.00	29.20	28.00	25.55	28.00	26.15	28.00	27.86	28.00
April.....	26.76	28.00	21.90	28.00	25.55	28.00	30.41	28.00	32.85	28.00	28.59	28.00	25.55	28.00	26.28	28.00	27.37	28.00
May.....	26.76	28.00	21.90	28.00	25.55	28.00	30.87	28.00	32.85	28.00	27.98	28.00	25.55	28.00	26.76	28.00	27.37	28.00
June.....	26.76	28.00	21.90	28.00	25.55	28.00	31.02	28.00	32.85	28.00	27.98	28.00	25.55	28.00	26.76	28.00	27.37	28.00
July.....	26.76	28.00	21.90	28.00	25.55	28.00	31.02	28.00	32.85	28.00	27.98	28.00	25.55	28.00	26.76	28.00	27.37	28.00
August.....	25.55	28.00	21.90	28.00	25.55	28.00	31.02	28.00	32.85	28.00	27.98	28.00	25.55	28.00	26.76	28.00	27.37	28.00
September.....	24.33	28.00	21.90	28.00	25.55	28.00	30.72	28.00	32.08	28.00	27.98	28.00	25.55	28.00	26.76	28.00	27.37	28.00
October.....	24.33	28.00	21.90	28.00	25.55	28.00	30.41	28.00	31.63	28.00	27.98	28.00	25.55	28.00	26.76	28.00	27.37	28.00
November.....	24.33	28.00	21.90	28.00	28.13	28.00	30.53	28.00	30.66	28.00	27.67	28.00	25.55	28.00	26.76	28.00	27.37	28.00
December.....	24.33	28.00	21.90	28.00	28.95	28.00	31.63	28.00	30.41	28.00	26.76	28.00	25.55	28.00	26.76	28.00	27.37	28.00
Average.....	25.85	28.00	21.98	28.00	25.50	28.00	30.63	28.00	32.22	28.00	28.26	28.00	25.60	28.00	26.51	28.00	27.47	28.00

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 269
DATE Nov. 20, 1912

Table 53. Average Prices of Steel Ship Angles in England and of Steel Beams in the United States, 1895 to ~~1909~~ 1911, by Months. (Dollars per Gross Ton).

	1895.		1896.		1897.		1898.		1899.		1900.		1901.		1902.	
	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.
January.....	21.90	27.78	23.11	33.60	26.15	34.72	25.55	25.76	32.08	29.12	37.71	50.40	32.85	33.60	27.01	35.84
February.....	21.90	26.88	24.18	32.48	26.15	34.72	25.55	25.76	32.54	29.12	39.08	50.40	32.08	33.60	26.76	35.84
March.....	21.90	26.88	24.33	32.48	25.70	34.72	25.70	25.76	32.85	31.36	40.02	50.40	29.80	34.27	27.22	38.08
April.....	21.90	26.88	24.33	32.48	25.18	34.72	26.76	25.76	32.85	33.60	40.14	50.40	29.20	35.84	27.37	38.08
May.....	22.75	27.33	23.96	33.15	24.48	30.46	27.90	25.76	33.45	33.60	40.29	50.40	28.47	35.84	27.37	36.29
June.....	22.66	29.79	23.72	34.72	24.33	23.52	27.96	25.76	33.58	38.08	40.75	46.59	27.37	35.84	27.37	35.84
July.....	22.50	33.60	23.72	34.72	24.94	22.40	27.98	25.76	34.06	43.46	40.29	42.56	27.98	35.84	27.37	41.22
August.....	23.11	35.39	23.72	34.72	24.94	22.40	28.13	27.10	34.37	45.92	39.53	38.98	28.59	35.84	27.37	44.80
September.....	24.02	35.84	23.72	34.72	24.94	22.62	28.71	26.86	35.28	50.40	39.23	33.60	28.74	35.84	27.37	44.80
October.....	23.72	35.84	24.69	34.72	24.94	24.64	29.80	26.86	36.04	50.40	38.93	33.60	28.59	35.84	27.37	46.37
November.....	23.60	35.84	26.15	34.27	25.55	24.64	30.87	26.88	37.25	50.40	34.55	33.60	28.34	35.84	26.91	45.92
December.....	23.11	34.72	26.15	32.93	25.55	24.64	31.51	26.88	37.71	50.40	33.15	33.60	27.98	35.84	26.15	44.80
Average.....	22.76	31.40	24.32	33.75	25.24	27.85	28.04	26.25	34.34	40.49	38.64	42.88	29.17	35.34	27.14	40.66

	1903.		1904.		1905.		1906.		1907.		1908.		1909.		1910.		1911.	
	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	Eng.	U.S.	Eng.	U.S.
January.....	25.85	40.32	24.09	35.84	25.70	33.60	32.24	38.08	34.37	38.08	29.80	38.08	27.37	35.84	28.18	34.72	31.02	31.36
February.....	25.85	35.84	24.48	35.84	26.61	34.27	32.24	38.08	34.67	38.08	29.80	38.08	27.37	34.27	28.59	33.82	31.02	31.36
March.....	26.31	35.84	24.94	35.84	26.76	35.84	32.24	38.08	34.67	38.08	29.20	38.08	27.37	29.12	28.59	33.60	31.02	31.36
April.....	27.37	35.84	25.55	35.84	26.76	35.84	32.24	38.08	34.67	38.08	28.59	38.08	27.37	28.67	29.56	33.60	31.02	31.36
May.....	27.37	35.84	25.55	35.84	26.76	35.84	32.24	38.08	34.67	38.08	28.59	38.08	27.37	28.67	29.80	33.60	31.02	31.36
June.....	26.76	35.84	25.55	35.84	26.76	35.84	32.24	38.08	34.67	38.08	27.67	36.51	26.15	28.00	29.80	33.15	31.02	30.24
July.....	26.76	35.84	25.55	35.84	26.76	35.84	32.24	38.08	34.67	38.08	27.37	35.84	26.15	29.79	29.80	31.58	31.02	30.24
August.....	26.76	35.84	25.55	35.84	26.76	36.51	32.24	38.08	34.67	38.08	27.37	35.84	26.15	31.36	29.80	31.36	31.02	30.24
September.....	26.76	35.84	24.33	32.26	27.49	38.08	32.24	38.08	34.67	38.08	27.37	35.84	26.15	32.70	29.80	31.36	31.02	30.02
October.....	26.76	35.84	24.02	31.36	30.72	38.08	32.24	38.08	34.67	38.08	27.37	35.84	26.15	33.60	31.02	31.36	31.02	27.10
November.....	25.70	35.84	24.18	31.36	32.24	38.08	32.24	38.08	32.24	38.08	27.37	35.84	26.15	34.50	31.02	31.36	31.02	25.31
December.....	24.33	35.84	25.55	32.26	32.24	38.08	34.06	38.08	32.24	38.08	27.37	35.84	26.88	34.72	31.02	31.36	31.99	25.76
Average.....	26.38	36.21	24.95	34.50	27.96	36.33	32.39	38.08	34.24	38.08	28.16	36.83	26.72	31.77	29.75	32.57	31.10	29.64

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 270
DATE Nov. 20. 1912

Table 54. Average Prices of Steel Plates in England and in the United States, 1895 to ~~1909~~ 1911, by Months. (Dollars per Gross Ton).

	1895.		1896.		1897.		1898.		1899.		1900.		1901.		1902.	
	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.
January.....	23.11	25.31	23.96	30.46	26.76	24.64	26.38	22.40	33.42	29.12	38.93	49.95	32.85	31.36	27.61	35.84
February.....	22.66	25.31	24.78	30.24	26.76	24.64	26.46	22.40	34.37	32.48	39.38	48.83	32.85	31.36	27.37	35.84
March.....	22.50	24.64	24.94	30.24	26.31	24.64	26.46	21.95	34.67	38.75	39.90	45.25	30.17	33.15	27.98	35.84
April.....	22.50	25.54	24.94	31.14	25.79	24.19	27.43	23.07	34.67	45.92	40.60	42.11	29.20	35.39	27.98	35.84
May.....	23.48	25.98	24.69	28.90	24.94	23.07	28.59	24.64	34.67	47.71	40.75	37.86	28.95	35.39	27.98	35.84
June.....	23.26	30.02	24.33	28.67	24.94	22.62	28.89	24.64	35.16	51.97	40.75	31.14	29.20	35.84	27.98	37.86
July.....	23.11	34.27	24.33	28.00	24.69	22.18	28.71	24.42	36.50	54.88	40.29	25.98	29.50	35.84	27.98	39.20
August.....	23.72	40.32	24.33	26.43	24.33	22.40	29.20	25.09	37.10	57.12	38.93	24.42	30.41	35.84	27.98	39.20
September.....	24.63	41.89	24.18	25.76	24.33	22.40	29.93	25.76	37.10	63.84	38.93	24.86	30.87	35.84	27.98	39.20
October.....	24.78	38.98	25.30	25.54	25.18	23.74	30.72	25.31	37.40	62.50	38.32	24.19	30.41	35.84	27.98	41.22
November.....	24.82	36.51	26.76	24.64	26.46	23.52	32.08	25.09	38.47	56.45	34.55	29.34	29.68	35.84	27.07	40.99
December.....	24.33	33.82	26.76	25.09	26.76	22.40	32.85	25.98	38.93	51.52	33.15	31.14	29.20	35.84	26.76	40.99
Average.....	23.58	31.88	24.94	27.93	25.60	23.37	28.98	24.23	36.04	49.36	38.71	34.59	30.27	34.79	27.72	38.16

	1903.		1904.		1905.		1906.		1907.		1908.		1909.		1910.		1911.	
	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	Eng.	U.S.	Eng.	U.S.
January.....	26.76	39.20	26.15	35.84	28.43	33.60	34.06	35.84	36.50	38.08	31.63	38.08	29.20	35.84	30.01	34.72	32.85	31.36
February.....	26.91	35.84	27.07	35.84	28.59	34.27	34.06	35.84	36.50	38.08	31.63	38.08	29.20	34.27	30.41	34.72	32.85	31.36
March.....	27.98	35.84	27.37	35.84	28.59	35.84	34.06	35.84	36.50	38.08	31.02	38.08	29.20	29.12	31.22	34.72	32.85	31.36
April.....	29.20	35.84	27.37	35.84	28.59	35.84	34.06	35.84	36.50	38.08	30.41	38.08	29.20	28.67	31.63	34.72	32.85	31.36
May.....	29.20	35.84	27.37	35.84	28.59	35.84	34.06	35.84	36.50	38.08	30.41	38.08	28.89	28.90	31.63	33.82	32.85	31.36
June.....	28.89	35.84	27.37	35.84	28.59	35.84	34.06	35.84	36.50	38.08	29.50	36.51	27.98	28.00	31.63	33.15	32.85	30.24
July.....	27.98	35.84	27.37	35.84	28.59	35.84	34.06	35.84	36.50	38.08	29.20	35.84	27.98	29.79	31.63	31.58	32.85	30.24
August.....	27.37	35.84	27.37	35.84	28.59	35.84	34.06	35.84	36.50	38.08	29.20	35.84	28.28	31.36	31.63	31.36	32.85	30.02
September.....	27.37	35.84	27.37	32.26	29.32	35.84	34.06	35.84	36.50	38.08	29.20	35.84	29.20	32.70	31.63	31.36	32.85	28.90
October.....	27.37	35.84	27.37	31.36	32.85	35.84	34.06	35.84	36.50	38.08	29.20	35.84	29.20	33.60	32.85	31.36	32.85	26.43
November.....	27.22	35.84	27.37	31.36	34.06	35.84	34.06	36.29	34.06	38.08	29.20	35.84	29.20	34.50	32.85	31.36	32.85	25.31
December.....	26.61	35.84	27.86	32.26	34.06	35.84	35.89	38.08	34.06	38.08	29.20	35.84	29.20	34.72	32.85	31.36	33.82	25.76
Average.....	27.74	36.12	27.28	34.50	29.90	35.52	34.21	36.06	36.09	38.08	29.98	36.83	28.89	31.72	31.66	32.85	32.93	29.48

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 271
DATE Nov. 20, 1912

Table 55. Average Prices of Steel Sheets in England and in the United States, 1895 to ~~1909~~ 1911, by Months. (Dollars per Gross Ton).

	1895.		1896.		1897.		1898.		1899.		1900.		1901.		1902.	
	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.
January.....	30.41	50.18	30.66	51.07	32.85	44.80	31.02	44.35	34.37	42.11	52.61	63.62	38.01	63.84	39.05	65.41
February.....	30.11	48.83	32.24	50.62	32.85	44.58	31.02	43.68	35.28	44.58	55.35	65.63	35.89	64.96	39.53	67.20
March.....	29.20	48.16	32.24	47.04	32.88	43.68	31.02	42.56	35.28	51.52	55.96	67.20	36.98	69.66	40.14	67.20
April.....	28.89	49.50	32.08	48.83	32.12	42.78	31.02	43.23	35.89	55.78	55.05	69.66	35.58	72.80	39.84	67.20
May.....	27.98	48.61	31.63	47.94	31.02	40.32	31.63*	42.11	38.93	61.60	52.92	70.56	35.04	71.68	39.78	66.53
June.....	27.98	53.31	31.02	46.82	31.63	42.34	31.63*	41.22	40.26	63.84	52.31	67.20	37.71	71.68	40.14	65.18
July.....	27.98	56.67	30.90	46.59	31.26	42.56	31.63*	41.44	43.79	66.30	50.18	65.18	39.38	67.87	39.53	64.96
August.....	26.76	58.24	32.85	46.37	30.87	42.56	31.63*	41.44	43.79	67.42	47.93	64.06	40.51	79.97	38.93	64.96
September.....	27.52	61.60	32.85	46.14	30.41	43.01	31.63*	42.76	44.52	70.76	46.83	63.39	41.21	80.64	38.47	64.06
October.....	29.50	59.81	32.24	46.14	29.68	45.47	32.66	41.89	46.23	69.44	44.25	62.72	39.53	69.69	37.71	59.81
November.....	31.39	56.90	32.54	47.04	30.41	45.92	33.00	41.44	47.44	66.08	43.06	62.72	38.93	67.20	37.40	59.36
December.....	30.41	53.09	31.63	46.59	30.66	44.58	33.94	41.22	48.90	63.39	39.84	64.51	39.13	64.96	37.10	59.36
Average.....	29.01	53.74	31.91	47.60	31.39	43.55	31.82	42.28	41.22	60.24	49.69	65.54	38.16	70.43	38.97	64.27

	1903.		1904.		1905.		1906.		1907.		1908.		1909.		1910.		1911.	
	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	England.	United States.	Eng.	U.S.	Eng.	U.S.
January.....	37.83	59.36	37.71	49.28	39.23	49.28	40.14	51.07	41.36	56.00	40.75	54.21	40.14	53.76	41.36	52.64	44.40	48.16
February.....	38.32	59.14	37.10	48.83	37.71	49.28	40.14	51.52	41.36	56.00	40.75	53.76	40.14	53.76	41.36	52.64	46.23	48.16
March.....	37.40	59.14	36.80	48.83	37.10	50.18	40.14	51.07	41.36	56.00	40.75	53.76	40.14	49.28	42.58	52.64	46.23	48.16
April.....	37.40	59.36	38.68	48.16	36.50	51.52	40.14	50.40	41.36	56.00	40.75	53.76	40.14	48.16	42.58	52.64	45.92	48.16
May.....	36.50	59.36	38.77	47.04	36.50	51.07	40.14	50.40	41.36	56.00	40.75	53.76	40.14	48.16	42.58	52.64	45.01	48.16
June.....	36.50	59.36	38.01	45.92	36.50	49.28	39.90	53.76	41.36	56.00	40.60	53.76	40.14	48.16	42.58	52.64	43.79	43.68
July.....	36.50	59.14	37.10	44.80	36.50	48.38	39.53	53.76	41.36	56.00	40.14	53.76	40.14	48.16	42.58	50.18	43.79	43.68
August.....	36.95	58.24	36.50	44.80	36.50	49.28	39.53	53.76	41.36	56.00	40.14	53.76	40.29	48.16	42.58	48.38	43.19	43.46
September.....	37.86	57.12	35.40	44.80	36.98	49.28	39.53	53.76	41.36	56.00	40.14	53.76	40.90	48.61	42.58	47.04	42.58	42.11
October.....	37.59	56.45	35.89	44.80	38.62	48.38	40.14	53.76	41.36	56.00	40.14	53.76	41.36	50.40	42.58	48.16	42.58	40.32
November.....	37.25	53.76	38.01	45.47	39.84	48.61	40.26	56.00	41.36	56.00	40.14	53.76	41.36	51.52	42.58	49.28	42.58	40.32
December.....	37.71	50.85	38.93	47.49	40.14	49.28	41.21	56.00	41.36	56.00	40.14	53.76	41.36	52.64	42.58	48.61	42.58	41.22
Average.....	37.32	57.61	37.41	46.69	37.68	49.49	40.07	52.94	41.36	56.00	40.45	53.80	40.52	50.06	42.38	50.62	44.07	44.63

* Interpolated.

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 272
DATE Nov. 20, 1912

Table 56. Average Prices of Basic Bessemer Iron in Germany and Acid Bessemer Iron in the United States, 1895 to ~~1909~~ 1911, by Months.
(Dollars per Gross Ton.)

	1895.		1896.		1897.		1898.		1899.		1900.		1901.		1902.	
	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.
January	11.49	9.92	12.57	12.00	14.63	10.56	14.63	9.88	14.75	10.88	21.81	24.90	21.81	13.15	14.02	16.70
February	11.49*	10.06	13.06	12.63	14.63	10.60	14.63	10.08	14.99	11.60	21.81	24.80	21.81	14.44	14.02	16.94
March	11.49*	10.20	13.54	12.31	14.63	10.53	14.63	10.39	14.99	14.59	21.81*	24.72	21.81	16.31	14.02	17.38
April	11.36	10.70	13.54	13.15	14.63	9.82	14.63	10.41	17.41	15.04	21.81	24.70	21.81	16.75	13.88	18.75
May	11.36*	11.24	13.54	12.64	14.63	9.33	14.63	10.30	17.41	16.20	21.81	22.22*	21.81	16.30	13.88	20.75
June	11.36*	12.43	13.54	12.35	14.63	9.56	14.39	10.34	17.41	18.51	21.81	19.73	21.81	16.00	13.90	21.56
July	11.36	14.15	13.54	11.88	14.63	9.25	14.39	10.25	20.79*	20.65	21.81	16.75	21.81	16.00	13.90	21.60
August	11.36*	14.63	13.54	11.13	14.63	9.33	14.39	10.35	20.79*	21.75	21.81	15.60	21.81	15.75	13.90	21.63
September	11.36*	17.02	13.83	11.25	14.63	10.09	14.39	10.78	20.79*	23.44	21.81	13.88	21.81	15.75	13.90*	21.75
October	11.12	15.45	14.02	11.61	14.63	10.45	14.51	10.36	20.79	24.19	21.81	13.06	21.81	15.89	13.30*	21.75
November	11.12*	13.71	14.46	12.05	14.63	10.24	14.51	10.14	20.79	24.78	21.81	13.48	21.81	16.00	13.30	21.69
December	11.12*	12.33	14.99	11.24	14.63	9.98	14.51	10.56	20.79	24.90	21.81	13.44	21.81	16.31	13.30	21.74
Average	11.33	12.65	13.68	12.02	14.63	9.98	14.52	10.32	18.48	18.88	21.81	18.94	21.81	15.72	13.78	20.19

	1903.		1904.		1905.		1906.		1907.		1908.		1909.		1910.		1911	
	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany	U.S.	Germany	U.S.
January	13.30	22.15	13.78	13.91	13.88	16.85	16.44	18.35	18.01	23.15	15.86	19.00	14.02	17.34	14.51'	19.90'	14.75'	15.90'
February	13.78	21.45	13.78	13.66	13.88	16.41	16.44	18.35	18.01	22.85	15.67	17.90	14.02	16.78	14.51'	19.34'	14.75'	15.90'
March	13.78	21.85	13.78	14.05	13.88	16.35	16.44	18.28	18.01	22.85	15.67	17.86	13.78	16.34	14.51'	18.60'	14.75'	15.90'
April	13.78	21.28	13.78	14.19	13.88	16.35	16.44	18.19	18.01	23.35	15.67	17.49	13.78	15.80	14.51'	18.28'	14.75'	15.90'
May	13.78	20.01	13.78	13.60	13.88	16.16	17.53	18.10	18.38	24.01	15.67	16.93	13.78	15.84	14.51'	17.53'	14.75'	15.90'
June	13.78	19.73	13.78	12.81	13.88	15.65	17.53	18.23	18.38	24.28	15.67	16.90	13.78	16.03	14.51'	16.60'	14.75'	15.90'
July	13.78	18.89	13.78	12.40	14.24	14.85	17.53	18.41	18.38	23.71	15.67	16.83	13.78	16.40	14.51'	16.40'	14.75'	15.90'
August	13.78	18.35	13.78	12.81	14.24	15.20	17.53	19.00	18.38	22.90	15.67	16.23	13.78	17.03	14.75'	16.09'	14.75'	15.90'
September	13.78	17.23	13.78	12.63	14.46	15.91	17.53	19.54	18.38	22.90	15.67	15.90	13.78	18.05	14.75'	15.90'	14.75'	15.90'
October	13.78	16.05	13.78	13.10	15.04	16.54	17.53	20.35	18.38	22.90	15.67	15.75	13.78	19.53	14.75'	15.90'	14.75'	15.44'
November	13.78	15.19	13.78	14.85	15.48	17.85	17.53	22.95	18.38	20.65	15.67	16.59	13.78	19.90	14.75'	15.80'	14.75'	15.00'
December	13.78	14.40	13.78	16.65	15.48	18.35	18.01	23.60	15.86	19.55	15.67	17.40	14.51	19.90	14.75'	15.90'	14.75	15.03
Average	13.74	18.88	13.78	13.72	14.35	16.37	17.21	19.45	18.05	22.76	15.69	17.07	13.88	17.41	14.61	17.19	14.75	15.71'

* Interpolated

FW:GH

GOVERNMENT EXHIBIT
WALKER No. 273
DATE Nov. 20, 1912

Table 57. Average Prices of Foundry Iron in Germany and in the United States, 1895 to ~~1909~~ 1911, by Months.
(Dollars per Gross Ton.)

	1895.		1896.		1897.		1898.		1899.		1900.		1901.		1902.	
	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.
January	15.23	9.00	15.72	11.20	16.20	10.00	16.20	9.25	16.56	10.38	23.70	20.31	24.66	13.45	15.23	14.55
February	15.23	9.00	15.72	11.00	16.20	9.75	16.20	9.25	16.68	11.50	23.94	20.25	24.66	13.06	15.23	14.75
March	15.23	9.00	15.72	10.75	16.20	9.69	16.20	9.00	16.68	13.70	24.18	20.25	16.93*	14.00	15.72	15.00
April	15.23	9.06	15.72	10.40	16.20	9.15	16.20	9.00	16.93	14.50	24.66	20.19	16.93	14.50	15.72	16.17
May	15.23	9.50	15.72	10.50	16.20	8.75	16.20	9.13	17.89	14.56	24.66	19.75	16.93*	13.85	15.72	18.35
June	15.23	10.19	15.72	10.33	16.20	8.75	16.20	8.90	17.89	16.00	24.66	18.75	16.93	13.31	15.72	20.19
July	15.23	11.50	15.72	9.75	16.20	8.95	16.20	9.06	17.65	17.56	24.66	16.81	16.93	12.81	15.72	20.75
August	15.23	11.50	15.72	9.38	16.20	9.00	16.20	9.38	21.28	18.35	24.66	14.25	16.93	12.95	15.72	20.13
September	15.72	12.75	15.72	9.50	16.20	9.35	16.20	9.55	22.49	19.93	24.66	13.63	16.93	13.13	15.72	21.75
October	15.72	12.75	15.96	9.95	16.20	9.50	16.44	9.75	22.49	20.75	24.66	12.81	15.72	13.75	15.72	22.25
November	15.72	12.75	16.20	10.44	16.20	9.50	16.44	9.75	22.73	20.74	24.66	12.95	15.72	14.00	15.72	22.38
December	15.72	12.50	16.20	10.35	16.20	9.40	16.44	9.90	23.21	20.56	24.66	13.75	15.60	14.25	15.72	22.13
Average	15.39	10.79	15.82	10.30	16.20	9.32	16.26	9.33	19.37	16.54	24.48	16.98	17.91	13.59	15.64	19.03

	1903.		1904.		1905.		1906.		1907.		1908.		1909.		1910.		1911.	
	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany	U.S.	Germany	U.S.
January	15.72	21.65	15.96	12.38	15.96	16.25	18.86	16.75	19.59	26.00	19.10	16.15	14.51	16.25	14.75'	17.25'	15.96'	14.25'
February	15.72	21.50	15.96	12.13	15.96	16.25	18.86	16.75	20.55	26.00	19.10	15.75	14.27	16.13	15.23'	17.06'	15.96'	14.25'
March	15.72	21.38	15.96	12.10	15.96	16.25	18.86	16.65	20.55	26.00	18.38	15.50	14.27	15.25	15.72'	16.30'	15.96'	14.25'
April	15.72	20.14	15.96	12.50	15.96	16.25	18.86	16.63	20.55	25.06	18.38	15.20	14.27	14.25	15.72'	15.38'	15.96'	14.25'
May	15.72	18.88	15.96	12.25	15.96	15.81	18.86	16.75	20.55	24.25	18.38	14.75	14.02	14.50	15.72	15.00'	15.96'	14.00'
June	15.72	17.75	15.96	11.80	15.96	14.65	18.86	16.44	20.55	24.13	18.38	15.25	14.02	14.56	15.72	14.85'	15.96'	13.50'
July	16.08	16.15	15.96	11.81	15.96	13.94	18.86	16.06°	20.55	23.38	17.41	15.00	13.30	15.65	15.72'	14.75'	15.96'	13.25'
August	16.20	15.19	15.96	12.00	15.96	14.50	18.86	17.30'	20.55	23.05	17.41	15.25	13.06	16.38	15.23'	14.31'	15.96'	13.45'
September	16.32	14.75	15.96	12.00	15.96	14.38	19.59	18.81	20.55	21.50	17.41	15.63	13.30	17.35	15.23'	14.25'	15.96'	13.31'
October	16.08	13.50	15.96	12.81	17.17	15.31	19.59	20.00	20.55	20.95	17.41	15.75	14.02	17.88	15.96'	14.25'	16.68'	13.25'
November	16.20	12.00	15.96	15.19	17.17	16.60	19.59	23.70	20.55	19.50	17.41	16.00	14.27	17.75	15.96'	14.25'	16.68'	13.20'
December	16.32	12.05	15.96	15.85	17.17	16.75	19.59	25.25	20.55	17.19	17.41	16.25	14.51	17.45	15.96'	14.25'	17.05	13.19'
Average	15.96	17.08	15.96	12.74	16.26	15.56	19.10	18.42	20.47	23.13	18.02	15.54	13.99	16.12	15.58	15.16'	16.17	13.68'

* Interpolations

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 274
DATE Nov. 20, 1912

Table 58. Average Prices of Billets in Germany and in the United States, 1895 to ~~1909~~ 1911, by Months.
(Dollars per Gross Ton.)

	1895.		1896.		1897.		1898.		1899.		1900.		1901.		1902.	
	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.
January	17.29	14.90	19.65	16.85	23.33	15.41	22.85	14.94	23.45	16.63	30.71	34.50	25.87	19.75	21.76	27.50
February	17.29	14.95	20.19	17.38	23.33	15.38	22.85	15.06	23.45	18.00	32.64	33.13	25.87	20.31	21.76	29.38
March	17.77	14.83	20.19	17.09	23.33	15.50	22.85	15.25	23.45	24.30	32.64	33.00	25.87	22.88	22.97	31.25
April	17.77	15.48	20.31	19.71	22.61	14.53	22.85	15.06	23.45	25.38	32.64	32.00	23.45	24.00	22.97	31.50
May	17.77	16.30	20.31	19.69	22.61	13.81	22.85	14.85	26.11	26.75	32.64	28.90	23.45	24.00	22.97	32.20
June	17.77	18.80	21.28	19.12	22.61	14.09	22.85	14.65	27.81	30.70	32.64	27.25	23.45	24.38	22.97	32.38
July	17.41	20.75	21.28	18.88	22.49	14.00	22.85	14.50	27.81	33.13	32.64	21.00	22.97	24.00	22.97	31.75
August	17.65	21.85	21.64	19.38	22.49	14.25	22.97	15.41	27.81	35.40	32.64	18.20	22.97	24.20	22.97	31.06
September	19.22	24.17	23.09	19.67	22.49	15.65	22.97	16.00	27.81	38.38	32.64	16.94	22.97	24.88	22.97	29.50
October	19.22	21.95	23.33	19.50	22.49	16.44	22.97	15.56	30.71	38.75	32.64	16.50	22.37	26.70	21.76	29.70
November	19.46	19.13	23.33	19.70	22.49	15.50	22.97	15.06	30.71	36.50	32.64	16.95	21.76	27.00	21.76	28.50
December	19.22	17.25	23.33	16.83	22.49	14.93	23.45	15.80	30.71	33.75	26.60	19.75	21.76	27.50	21.76	29.13
Average	18.15	18.36	21.49	18.65	22.73	14.96	22.94	15.18	26.94	29.81	31.98	25.01	23.56	24.13	22.47	30.32

	1903.		1904.		1905.		1906.		1907.		1908.		1909.		1910		1911.	
	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany	U.S.	Germany	U.S.
January	21.76	29.60	21.76	23.00	21.76	22.75	22.97	26.25	26.60	29.40	24.18	28.00	22.97	25.00	22.97	27.50	24.18	23.00
February	21.76	29.88	21.76	23.00	21.76	23.50	22.97	26.50	26.60	29.50	24.18	28.00	22.97	25.00	22.97	27.50	24.18	23.00
March	21.76	30.63	21.76	23.00	21.76	24.00	22.97	26.70	26.60	29.00	24.18	28.00	22.97	22.25	22.97	27.50	24.18	23.00
April	21.76	30.25	21.76	23.00	21.76	24.00	22.97	27.00	26.60	30.13	24.18	28.00	22.97	23.00	24.18	26.75	24.18	23.00
May	21.76	30.38	21.76	23.00	21.76	23.50	22.97	26.40	26.60	30.30	24.18	28.00	22.97	23.00	24.18	26.13	24.18	23.00
June	21.76	28.88	21.76	23.00	21.76	22.00	22.97	26.63	26.60	29.63	24.18	25.75	22.97	23.00	24.18	25.30	24.18	21.00
July	21.76	27.60	21.76	23.00	21.76	22.00	24.18	27.25	26.60	30.00	22.97	25.00	22.97	23.40	24.18	24.88	24.18	21.00
August	21.76	27.00	21.76	22.50	21.76	24.00	24.18	27.80	26.60	29.40	22.97	25.00	22.97	24.13	24.18	24.50	24.18	21.00
September	21.76	27.00	21.76	20.00	21.76	25.00	24.18	28.00	26.60	29.38	22.97	25.00	22.97	25.00	24.18	24.40	24.18	20.75
October	21.76	27.00	21.76	19.50	21.76	25.63	25.39	28.00	26.60	28.20	22.97	25.00	22.97	26.25	24.18	23.75	24.18	20.00
November	21.76	24.00	21.76	20.25	21.76	26.00	25.39	29.00	26.60	28.00	22.97	25.00	22.97	27.13	24.18	23.38	24.18	19.50
December	21.76	23.00	21.76	21.20	21.76	26.00	25.39	29.50	26.60	28.00	22.97	25.00	22.97	27.50	24.18	23.00	24.18	19.25
Average	21.76	27.93	21.76	22.04	21.76	24.03	23.88	27.42	26.60	29.25	23.58	26.31	22.97	24.56	23.88	25.38	24.18	21.46

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 275
DATE Nov. 20, 1912

Table 59. Average Prices of Rails in Germany and in the United States, 1895 to ~~1909~~ 1911, by Months.
(Dollars per Gross Ton.)

	1895.		1896.		1897.		1898.		1899.		1900.		1901.		1902.	
	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.
January	26.11	22.00	26.11	28.00	26.36	25.00	26.36	18.00	26.36	18.50	28.53	35.00	28.53	26.00	28.53	28.00
February	26.11	22.00	26.11	28.00	26.36	20.00	26.36	18.00	26.36	20.25	28.53	34.20	28.53	26.00	28.53	28.00
March	26.11	22.00	26.11	28.00	26.36	18.00	26.36	18.00	26.36	24.80	28.53	35.00	28.53	26.00	28.53	28.00
April	26.11	22.00	26.36	28.00	26.36	18.00	26.36	18.00	28.53	25.75	28.53	35.00	28.53	26.00	28.05	26.00
May	26.11	22.00	26.36	28.00	26.36	18.00	26.36	18.00	28.53	25.20	28.53	35.00	28.53	28.00	28.05	28.00
June	26.11	22.00	26.36	28.00	26.36	18.00	26.36	17.50	28.53	27.25	28.53	35.00	28.53	28.00	28.05	28.00
July	26.11	24.00	26.36	28.00	26.36	18.00	26.36	17.00	28.53	28.25	28.53	35.00	28.53	28.00	28.05	28.00
August	26.11	24.00	26.36	28.00	26.36	18.00	26.36	17.50	28.53	31.00	28.53	35.00	28.53	26.00	28.05	28.00
September	26.11	28.00	26.36	28.00	26.36	18.00	26.36	17.50	28.53	32.50	28.53	30.25	28.53	28.00	28.05	28.00
October	26.11	28.00	26.36	28.00	26.36	18.00	26.36	17.50	28.53	34.00	28.53	26.00	28.53	28.00	28.05	28.00
November	26.11	28.00	26.36	28.00	26.36	18.00	26.36	17.00	28.53	35.00	28.53	26.00	28.53	28.00	28.05	28.00
December	26.11	28.00	26.36	28.00	26.36	18.00	26.36	17.50	28.53	35.00	28.53	26.00	28.53	28.00	27.08	28.00
Average	26.11	24.33	26.30	28.00	26.36	18.75	26.36	17.63	27.99	28.13	28.53	32.29	28.53	27.33	28.09	28.00

	1903.		1904.		1905.		1906.		1907.		1908.		1909.		1910.		1911.	
	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany	U.S.	Germany	U.S
January	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	29.02	28.00	29.02	28.00	29.02	28.00	28.05	28.00
February	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	29.02	28.00	29.02	28.00	29.02	28.00	28.05	28.00
March	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	29.02	28.00	29.02	28.00	29.02	28.00	28.05	28.00
April	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	29.02	28.00	29.02	28.00	29.02	28.00	28.05	28.00	28.05	28.00
May	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	29.02	28.00	29.02	28.00	29.02	28.00	28.05	28.00	28.05	28.00
June	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	29.02	28.00	29.02	28.00	29.02	28.00	28.05	28.00	28.05	28.00
July	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	29.02	28.00	29.02	28.00	29.02	28.00	28.05	28.00	28.05	28.00
August	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	29.02	28.00	29.02	28.00	29.02	28.00	28.05	28.00	28.05	28.00
September	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	29.02	28.00	29.02	28.00	29.02	28.00	28.05	28.00	28.05	28.00
October	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	29.02	28.00	29.02	28.00	29.02	28.00	28.05	28.00	28.05	28.00
November	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	29.02	28.00	29.02	28.00	29.02	28.00	28.05	28.00	28.05	28.00
December	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	29.02	28.00	29.02	28.00	29.02	28.00	28.05	28.00	28.05	28.00
Average	27.08	28.00	27.08	28.00	27.08	28.00	27.08	28.00	28.54	28.00	29.02	28.00	29.02	28.00	28.29	28.00	28.05	28.00

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 276
DATE Nov. 20, 1912

Table 60. Average Prices of Beams in Germany and in the United States, 1895 to ~~1909~~ 1911, by Months.
(Dollars per Gross Ton.)

	1895.		1896.		1897.		1898.		1899.		1900.		1901.		1902.	
	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.
January	20.31*	27.78	21.76	33.60	24.91	34.72	26.11	25.76	26.11	29.12	31.43	50.40	29.02	33.60	26.60	35.84
February	20.31*	26.88	22.00	32.48	24.91	34.72	26.11	25.76	26.11	29.12	31.43	50.40	29.02*	33.60	26.60	35.84
March	20.31*	26.88	22.25	32.48	25.39	34.72	26.11	25.76	26.11	31.36	33.85	50.40	29.02*	34.27	27.20	38.08
April	20.31*	26.88	22.97	32.48	25.39	34.72	26.11	25.76	27.81*	33.60	33.85	50.40	26.60	35.84	25.39	38.08
May	20.31*	27.33	22.97	33.15	25.39	30.46	26.11	25.76	27.81*	33.60	33.85	50.40	26.60*	35.84	25.39	36.29
June	20.31*	29.79	23.70	34.72	25.39	23.52	26.11	25.76	27.81	38.08	33.85	46.59	27.20	35.84	25.39	35.84
July	20.31*	33.60	23.70	34.72	25.39	22.40	26.11	25.76	29.02	43.46	33.85	42.56	27.20	35.84	25.39	41.22
August	20.31*	35.39	23.70	34.72	25.39	22.40	26.11	27.10	29.02	45.92	33.85	38.98	27.20*	35.84	25.39	44.80
September	20.31*	35.84	24.66	34.72	25.39	22.62	26.11	26.88	29.02	50.40	33.85	33.60	27.08	35.84	25.39	44.80
October	20.31	35.84	24.66	34.72	25.39	24.64	26.11	26.88	30.71	50.40	33.85	33.60	24.18	35.84	25.39	46.37
November	20.79	35.84	24.66	34.27	25.39	24,64	26.11	26.88	31.43	50.40	33.85	33.60	24.18*	35.84	25.39	45.92
December	20.79	34.72	24.66	32.93	25.39	24.64	26.11	26.88	31.43	50.40	29.02	33.60	24.18*	35.84	25.39	44.80
Average	20.39	31.40	23.47	33.75	25.31	27.85	26.11	26.25	28.53	40.49	33.04	42.88	26.79	35.34	25.74	40.66

	1903.		1904.		1905.		1906.		1907.		1908.		1909.		1910.		1911.	
	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany	U.S.	Germany	U.S
January	25.39	40.32	25.39	35.84	25.39	33.60	25.39	38.08	30.23	38.08	27.81	38.08	26.60	35.84	26.60	34.72	26.60	31.36
February	25.39	35.84	25.39	35.84	25.39	34.27	25.39	38.08	30.23	38.08	27.81	38.08	26.60	34.27	26.60	33.82	26.60	31.36
March	25.39	35.84	25.39	35.84	25.39	35.84	25.39	38.08	30.23	38.08	27.81	38.08	26.60	29.12	26.60	33.64	26.60	31.36
April	25.39	35.84	25.39	35.84	25.39	35.84	25.39	38.08	30.23	38.08	27.81	38.08	26.60	28.67	26.60	33.60	26.60	31.36
May	25.39	35.84	25.39	35.84	25.39	35.84	25.39	38.08	30.23	38.08	27.81	38.08	26.60	28.67	26.60	33.60	26.60	31.36
June	25.39	35.84	25.39	35.84	25.39	35.84	25.39	38.08	30.23	38.08	27.81	36.51	26.60	28.00	26.60	33.15	26.60	30.24
July	25.39	35.84	25.39	35.84	25.39	35.84	29.02	38.08	30.23	38.08	27.81	35.84	26.60	29.79	26.60	31.58	26.60	30.24
August	25.39	35.84	25.39	35.84	25.39	36.51	29.02	38.08	30.23	38.08	27.81	35.84	26.60	31.36	26.60	31.36	26.60	30.24
September	25.39	35.84	25.39	32.26	25.39	38.08	29.02	38.08	30.23	38.08	27.81	35.84	26.60	32.70	26.60	31.36	26.60	30.02
October	25.39	35.84	25.39	31.36	25.39	38.08	29.02	38.08	30.23	38.08	27.81	35.84	26.60	33.60	26.60	31.36	26.60	27.10
November	25.39	35.84	25.39	31.36	25.39	38.08	30.23	38.08	30.23	38.08	27.81	35.84	26.60	34.50	26.60	31.36	26.60	25.31
December	25.39	35.84	25.39	32.26	25.39	38.08	30.23	38.08	30.23	38.08	27.81	35.84	26.60	34.72	26.60	31.36	26.60	25.76
Average	25.39	36.21	25.39	34.50	25.39	36.33	27.40	38.08	30.23	38.08	27.81	36.83	26.60	31.77	26.60	32.67	26.60	29.67

* Interpolated

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 277
DATE Nov. 20, 1912

Table 61. Average Prices of Plates in Germany ~~for January, April, July and October~~ by quarters, and in the United States by Months, 1895 to ~~1909.~~ 1911.
(Dollars per Gross Ton.)

	1895.		1896.		1897.		1898.		1899.		1900.		1901.		1902.	
	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.
January	27.20	25.31	27.81	30.46	32.64	24.64	33.85	22.40	33.85	29.12	47.76	49.95	39.60*	31.36	29.02	35.84
February		25.31		30.24		24.64		22.40		32.48		48.83		31.36		35.84
March		24.64		30.24		24.64		21.95		38.75		45.25		33.15		35.84
April	27.20	25.54	29.62	31.14	33.85	24.19	33.85	23.07	35.67	45.92	48.36	42.11	39.60*	35.39	31.43	35.84
May		25.98		28.90		23.07		24.64		47.71		37.86		35.39		35.84
June		30.02		28.67		22.62		24.64		51.97		31.14		35.84		37.86
July	27.20	34.27	32.04	28.00	33.85	22.18	33.85	24.42	43.52	54.88	46.36	25.98	39.60*	35.84	32.64	39.20
August		40.32		26.43		22.40		25.09		57.12		24.42		35.84		39.20
September		41.89		25.76		22.40		25.76		63.84		24.86		35.84		39.20
October	27.20	38.98	32.64	25.54	33.85	23.74	33.85	25.31	44.73	62.50	47.15	24.19	39.60*	35.84	32.04	41.22
November		36.51		24.64		23.52		25.09		56.45		29.54		35.84		40.99
December		33.82		25.09		22.40		25.98		51.52		31.14		35.84		40.99
Average	27.20	31.88	30.53	27.93	33.55	23.37	33.65	24.23	39.44	49.36	47.91	34.59	39.60*	34.79	31.28	38.16

	1903.		1904.		1905.		1906.		1907.		1908.		1909.		1910.		1911.	
	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany	U.S.	Germany	U.S.
January	30.83	39.20	30.23	35.84	29.02	33.60	30.23	35.84	36.87	38.08	27.81	38.08	26.24	35.84		34.72		31.36
February		35.84		35.84		34.27		35.34		38.08		38.08		34.27	28.41	34.72	29.74	31.36
March		35.84		35.84		35.84		35.84		38.08		38.08		29.12		34.72		31.36
April	31.43	35.84	30.83	35.84	29.02	35.84	33.85	35.84	35.06	38.08	28.41	38.08	25.99	28.67		34.72		31.36
May		35.84		35.84		35.84		35.84		38.08		38.08		28.90	28.41	33.82	29.50	31.36
June		35.84		35.84		35.84		35.84		38.08		36.51		28.00		33.15		30.24
July	31.43	35.84	30.23	35.84	29.02	35.84	33.85	35.84	33.25	38.08	26.36	35.84	25.87	29.79		31.58		30.24
August		35.84		35.84		35.84		35.84		38.08		35.84		31.36	29.02	31.36	29.26	30.02
September		35.64		32.26		35.84		35.84		38.08		35.84		32.70		31.36		28.90
October	31.43	35.84	30.83	31.36	29.02	35.84	36.87	35.84	31.19	38.08	26.60	35.84	26.96	33.60		31.36		26.43
November		35.84		31.36		35.84		36.29		38.08		35.84		34.50	29.50	31.36	29.26	25.31
December		35.84		32.26		35.84		38.08		38.08		35.84		34.72		31.36		25.76
Average	31.28	36.12	30.53	34.50	29.02	35.52	33.70	36.06	34.09	38.08	27.29	36.83	26.27	31.79	28.84	32.85	29.44	29.48

* Interpolated

FW:CGH

GOVERNMENT EXHIBIT
WALKER No. 278
DATE Nov. 20, 1912

Table 62. Average Prices of Sheets in Germany and in the United States, 1895 to ~~1909~~ 1911, by Months.
(Dollars per Gross Ton.)

	1895.		1896.		1897.		1898.		1899.		1900.		1901.		1902.	
	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.
January	27.81*	50.18	33.85	51.07	32.64	44.80	29.02	44.35	37.48	42.11	50.78	63.62	33.85*	63.84	30.23	65.41
February	27.81*	48.83	35.06	50.62	32.64	44.58	29.02	43.68	37.96	44.58	50.78	65.63	33.85	64.96	32.64	67.20
March	27.81*	48.16	35.06	47.04	32.64	43.68	28.53	42.56	38.69	51.52	51.99	67.20	33.85*	69.66	35.06	67.20
April	27.81	49.50	35.06	48.83	31.43	42.78	29.02	43.23	41.11	55.78	51.99	69.66	31.43	72.60	35.06	67.20
May	27.81	48.61	35.06	47.94	31.43	40.32	29.74	42.11	43.52	61.60	51.99	70.56	31.43*	71.68	35.06	66.53
June	27.81	53.31	35.06	46.82	30.23	42.34	30.23	41.22	45.94	63.84	51.99	67.20	31.43	71.68	35.06	65.18
July	27.81	56.67	35.06	46.59	30.23	42.56	30.23	41.44	45.94	66.30	49.57	65.18	30.23	67.87	35.06	64.96
August	29.02	58.24	35.06	46.37	30.23	42.56	31.43	41.44	48.36	67.42	47.15	64.06	30.23*	79.07	35.06	64.96
September	30.23	61.60	35.06	46.14	30.23	43.01	31.43	42.78	48.36	70.78	44.73	63.39	28.53	80.64	35.06	64.06
October	31.43	59.81	32.64	46.14	29.02	45.47	32.64	41.89	48.36	69.44	42.32	62.72	28.29	69.89	33.13	59.81
November	31.43	56.90	32.64	47.04	29.02	45.92	32.64	41.44	48.36	66.08	39.90	62.72	28.29*	67.20	32.64	59.36
December	31.43	53.09	32.64	46.59	29.02	44.58	32.64	41.22	49.57	63.39	36.27	64.51	28.29*	64.96	32.64	59.36
Average	29.02	53.74	34.35	47.60	30.73	43.55	30.55	42.28	44.47	60.24	47.45	65.54	30.81	70.43	33.89	64.27

	1903.		1904.		1905.		1906.		1907.		1908.		1909.		1910		1911	
	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.	Germany.	United States.
January	33.25	59.36	30.23	49.28	27.81	49.28	30.47	51.07	38.69*	56.00	30.95	54.21	27.81	53.76	32.04	52.64'	33.85'	48.16'
February	33.25	59.14	30.23	46.83	27.81	49.28	32.64	51.52	38.69	56.00	29.98	53.76	28.41	53.76	33.25'	52.64'	33.85'	48.16'
March	33.25	59.14	30.23	48.83	29.02	50.18	32.04	51.07	38.69*	56.00	29.98	53.76	28.41	49.28	33.25'	52.64'	33.85'	48.16'
April	33.25	59.36	30.23	48.16	29.02	51.52	31.43	50.40	38.69	56.00	29.98	53.76	26.41	48.16	33.25	52.64'	33.13'	48.16'
May	33.25	59.36	30.23	47.04	29.26	51.07	34.34	50.40	38.69	56.00	29.50	53.76	28.41	48.16	33.25'	52.64'	32.64'	48.16'
June	33.61	59.36	30.23	45.92	29.02	49.28	34.34	53.76	36.27	56.00	28.53	53.76	28.41	48.16	33.25'	52.64'	32.64'	43.68'
July	33.25	59.14	30.23	44.80	27.81	48.38	34.34	53.76.	36.27	56.00	28.53	53.76	28.41	48.16	33.25'	50.18	32.64'	43.68'
August	33.25	58.24	30.23	44.80	27.08	49.28	35.06	53.76	36.27	56.00	28.53	53.76	28.41	48.16	33.25'	48.38	32.64'	43.46'
September	33.61	57.12	30.23	44.80	27.08	49.28	36.75	53.76	32.64	56.00	26.29	53.76	28.53	48.61	33.85	47.04'	32.64'	42.11'
October	31.43	56.45	27.81	44.80	27.08	48.38	37.48	53.76	32.64	56.00	26.53	53.76	30.23	50.40	32.64'	48.16'	32.64'	40.32'
November	31.43	53.76	27.81	45.47	29.50	48.61	38.69	56.00	32.64	56.00	26.53	53.76	30.23	51.52	33.85'	49.28'	33.25'	40.32'
December	31.43	50.85	27.81	47.49	29.62	49.28	38.69	56.00	32.64	56.00	27.81	53.76	30.83	53.64	33.85'	48.61'	33.85'	41.22
Average	32.86	57.61	29.63	46.69	28.34	49.49	34.69	52.94	36.07	56.00	29.10	53.80	26.88	50.06	33.25	50.62'	33.14'	44.63

* Interpolated

Table 63 Sample average Prices of Bessemer Pig Iron, Foundry Iron, Bessemer Billets, Steel Rails, Beams, Sheet Plates and Black Sheets in the United States, 1895 to 1911 inclusive, by Months.

[Dollars per gross ton]

GOVERNMENT EXHIBIT
WALKER No. 279
DATE Nov. 20, 1912.

Months	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911
January	22.73	26.17	23.59	20.65	22.39	39.81	28.74	31.98	34.33 ~~34.38~~	28.32	28.62	30.62	34.10	31.65	30.79	30.68	27.43
February	22.43	26.05	22.81	20.60	23.93	39.61	29.10	32.56	33.09	28.19	28.85	30.72	34.07	31.37	29.74	30.44	27.43
March	22.24	25.42	22.39	20.42	28.43	39.40	30.90	33.25	38.24	28.24	29.49	30.66	34.00	31.33	27.05	30.19	27.43
April	22.74	26.24	21.88	20.65	30.85	39.15	32.18	33.65	32.96	28.22	29.69	30.59	34.10	31.23	26.65	29.91	27.43
May	22.99	25.83	20.53	20.68	32.23	37.81	32.15	33.99	32.62	27.94	29.46	30.51	34.10	31.09	26.72	29.53	27.40
June	25.22	25.72	19.84	20.43	35.19	35.09	32.15	34.43	32.20	27.60	28.75	31.00	34.03	30.38	26.54	29.10	26.08
July	27.85	25.40	19.62	20.35	37.75	31.90	31.48	35.35	31.64	27.38	28.41	31.06	33.96	30.04	27.31	28.26	26.04
August	29.42	25.06	19.71	20.90	39.57	30.07	33.22	35.68	31.21	27.40	29.05	31.40	33.64	29.99	28.06	27.71	26.01
September	31.61	25.01	20.16	21.32	42.75	28.08	33.44	35.58	30.83	25.99	29.50	31.72	33.42	30.00	28.92	27.47	25.57
October	30.46	25.07	21.18	21.04	42.86	26.98	32.27	35.59	30.38	25.85	29.68	32.00	33.17	29.99	29.89	27.54	24.36
November	28.98	25.16	21.05	20.77	41.42	28.15	31.98	35.26	29.23	26.64	30.14	33.43	32.62	30.15	30.47	27.63	23.81
December	27.39	24.43	20.56	21.12	39.93	28.88	31.81	35.16	28.57	27.67	30.33	34.07	32.13	30.30	30.70	27.50	24.03
Average for year	26.17	25.46	21.11	20.74	34.78	33.74	31.62	34.37	31.69	27.45	29.33	31.48	33.61	30.63	28.53	28.83	26.09
Average for 10 months																	26.52

Average Prices by Periods

	Jan. 1-1895 to Mch. 31-1901	Apr. 1-1901 to Dec. 31-1911		Increase or Decrease	Per cent
Seven Ferrous Steel Products Combined	27.10	30.35		3.25	12.0

Table 64. Simple average Prices of Basic Bessemer Iron ~~Bessemer~~ Foundry Iron Billets Steel Rails Beams Plates and Sheets in Germany 1895 to 1911 inclusive, by Months

(Dollars per gross ton)

GOVERNMENT EXHIBIT
WALKER No. 280
DATE Nov. 20, 1912.

Month	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911
January	20.78	22.50	24.39	24.15	25.51	33.53	29.05	23.63	23.90	23.49	22.99	24.49	28.15	24.96	23.02	24.04	24.73
February	20.78	22.85	24.39	24.15	25.63	33.84	29.05	23.97	23.97	23.49	22.99	24.80	28.27	24.80	23.08	24.23	24.73
March	20.85	22.95	24.46	24.08	25.73	34.39	27.94	24.65	23.97	23.49	23.16	24.72	28.29	24.69	23.04	24.35	24.73
April	20.83	23.37	24.35	24.15	27.27	34.55	26.91	24.64	24.06	23.58	23.16	25.15	28.31	24.78	23.01	24.39	24.65
May	20.83	23.37	24.35	24.25	28.13	34.55	26.91	24.64	24.06	23.58	23.19	25.72	28.36	24.71	22.97	24.39	24.53
June	20.83	23.61	24.18	24.28	28.72	34.55	26.99	24.65	24.11	23.58	23.16	25.72	28.05	24.59	22.97	24.39	24.53
July	20.78	23.96	24.16	24.28	30.47	34.25	26.75	24.82	24.11	23.49	23.04	26.41	27.76	23.97	22.85	24.48	24.49
August	20.98	24.01	24.16	24.47	31.33	33.86	26.75	24.82	24.13	23.49	22.93	26.51	27.76	23.97	22.82	24.44	24.49
September	21.45	24.39	24.16	24.47	31.50	33.51	26.49	24.82	24.20	23.49	22.96	26.86	27.24	23.93	22.87	24.53	24.49
October	21.59	24.23	23.99	24.70	32.33	32.99	25.79	24.20	23.85	23.23	23.22	27.57	26.94	24.00	23.37	24.53	24.59
November	21.69	24.33	23.99	24.70	32.47	32.65	25.70	24.13	23.87	23.23	23.63	27.91	26.94	24.00	23.40	24.70	24.68
December	21.66	24.40	23.99	24.77	32.71	30.58	25.68	23.99	23.88	23.23	23.68	27.98	26.58	23.96	23.63	24.70	24.82
Average for year	21.09	23.66	24.21	24.37	29.32	33.65	27.06	24.41	24.01	23.45	23.19	26.15	27.72	24.36	23.09	24.44	24.62
Average for 10 months																	24.59

Average Prices by Periods

	Jan. 1-1895 to Mch. 31-1901	Apr. 1-1901 to Dec. 31-1911		Increase or Decrease	Per cent
Seven Iron & Steel Products Combined	26.15	24.67		(a) 1.48	(a) 5.7

(a) Decrease

Table 65 Simple average Prices of Bessemer Pig Iron (Grade), Foundry Iron, Billets, Steel Rails, Shipping Iron, Ship Plates and Sheets in England, 1895 to 1911, inclusive, by Months

[Dollars per gross ton]

GOVERNMENT EXHIBIT
WALKER No. 281
DATE Nov. 20, 1912.

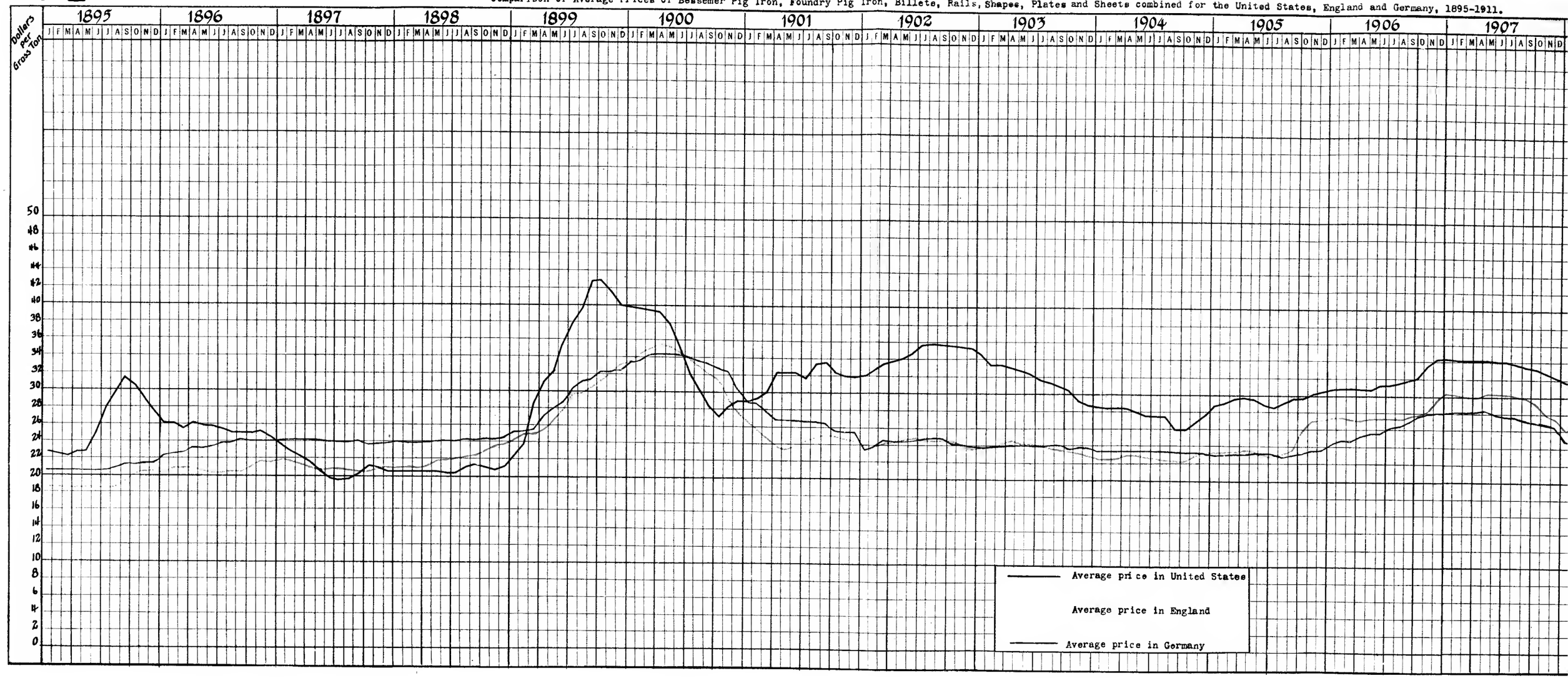
Month	1895	1896	1897	1898	1899	1900	1901	1902	1903	1904	1905	1906	1907	1908	1909	1910	1911
January	18.76	20.33	22.04	21.08	24.45	33.66	26.62	23.97	23.79	22.54	23.24	27.46	30.22	26.29	24.44	25.21	26.97
February	18.61	20.96	21.99	21.14	25.14	34.41	25.66	23.83	23.95	22.52	23.44	27.50	30.16	26.07	24.38	25.47	27.27
March	18.49	21.00	21.62	21.16	25.23	35.18	24.50	24.31	24.20	22.64	23.53	27.31	29.93	26.00	24.30	25.82	27.37
April	18.47	20.85	21.21	21.43	25.64	35.59	23.87	24.48	24.44	23.06	23.57	27.20	29.91	25.66	24.31	26.30	27.10
May	18.61	20.57	20.84	21.92	26.65	35.27	23.64	24.57	24.20	23.05	23.52	27.42	30.21	25.39	24.16	26.37	26.71
June	18.55	20.35	20.99	22.04	27.73	34.76	23.88	24.64	24.05	22.89	23.26	27.38	30.15	25.00	23.85	26.34	26.54
July	18.56	20.31	20.86	22.10	29.92	34.16	24.44	24.66	23.92	22.74	23.19	27.27	30.14	24.73	23.84	26.28	26.54
August	18.72	20.58	20.90	22.32	29.99	33.06	24.97	24.56	23.68	22.65	23.18	27.32	30.05	24.73	23.98	26.27	26.45
September	19.38	20.61	20.65	22.56	30.80	32.30	25.21	24.55	23.58	22.78	23.75	27.54	29.71	24.80	24.35	26.19	26.35
October	20.10	21.11	20.73	23.11	31.43	31.60	24.91	24.42	23.42	22.33	25.99	27.76	29.18	24.74	24.47	26.51	26.33
November	20.69	21.91	21.06	23.73	32.46	29.39	24.62	24.10	23.14	22.78	27.10	28.06	27.92	24.67	24.46	26.53	26.35
December	20.37	21.76	21.09	23.97	33.16	27.51	24.41	23.78	22.83	23.13	27.28	29.81	27.51	24.50	24.59	26.54	26.77
Average for year	19.11	20.86	21.15	22.21	28.54	33.07	24.73	24.32	23.77	22.79	24.24	27.67	29.59	25.22	24.26	26.15	26.73
Average for 10 months																	26.76

Average Prices by Periods

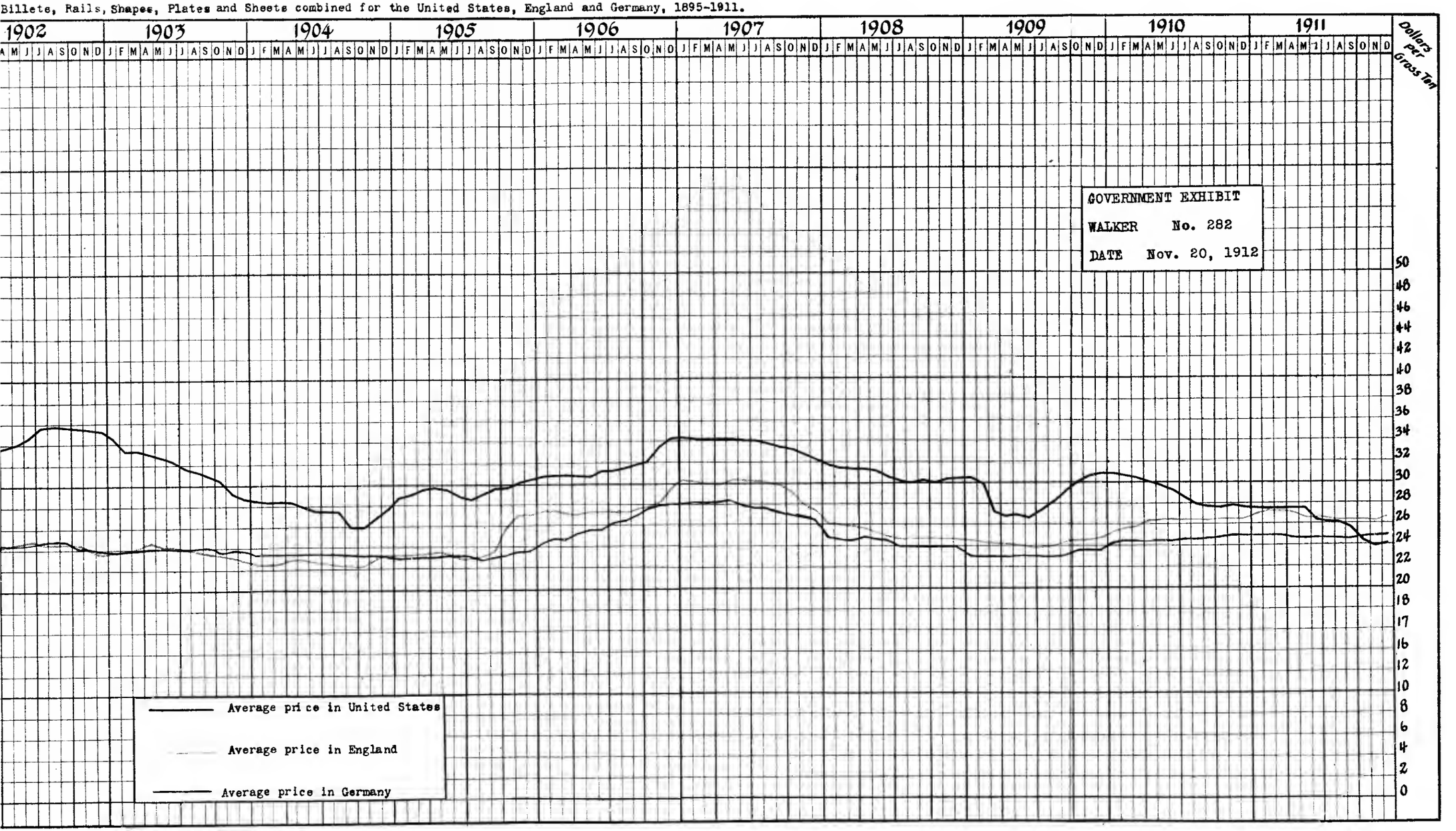
	Jan. 1-1895 to Mch. 31-1901	Apr. 1-1901 to Dec. 31-1911		Increase or Decrease	Per cent
Seven Iron & Steel Products Combined	24.21	25.39		1.18	4.9

Diagram IX.

Comparison of Average Prices of Bessemer Pig Iron, Foundry Pig Iron, Billets, Rails, Shapes, Plates and Sheets combined for the United States, England and Germany, 1895-1911.



Billets, Rails, Shapes, Plates and Sheets combined for the United States, England and Germany, 1895-1911.



OPERATING EXPENSES OF THE Bessemer and Lake Erie Railroad COMPANY FOR THE YEAR ENDED JUNE 30, 1917.

Exhibit 6.

ALLOCATION OF PRIMARY ACCOUNT CHARGES TO FREIGHT AND PASSENGER SERVICE, RESPECTIVELY.

Sheet 1.

Primary Account Number	GENERAL ACCOUNT I.	Group	Total for the Year. Per Cent.	Total for the Year. Amount.	Items Distributable without Division. Freight.	Items Distributable without Division. Passenger.	Distributed on basis of Combined Road and Switching Loco.-Miles. Freight 3,307,741	Distributed on basis of Combined Road and Switching Loco.-Miles. Passenger. 574,242	Distributed on basis of Car-Miles. Freight. 59,255,010	Distributed on basis of Car-Miles. Passenger. 1,836,281	Distributed on basis of Train-Miles. Freight. 1,591,784	Distributed on basis of Train-Miles. Passenger. 487,729	Distributed on basis of Gross Revenue. Freight. 7,079,596	Distributed on basis of Gross Revenue. Passenger. 415,512	Distributed on basis of primary accounts 2 to 17 inclusive. Freight. 691,564	Distributed on basis of primary accounts 2 to 17 inclusive. Passenger. 129,544	Percentage of Freight.	Percentage of Passenger.
1	Superintendence	Fa	.96	46216.97											38925.44	7291.53	.804	.151
2	Ballast	D	.63	30434.83			12966.38	2251.03	14760.01	457.41							.574	.056
3	Tica	D	3.26	157668.93			67172.89	11661.58	76464.85	2369.61							2.970	.290
4	Rails	D	.82	39777.08			16946.53	2942.01	19290.73	597.81							.747	.073
5	Other Track Materials	D	1.59	77156.84			32871.71	5706.71	37418.83	1159.59							1.449	.141
6	Roadway and Track	D	7.21	348769.22			128588.78	23795.83	169142.95	5241.66							6.568	.642
7	Removal of Snow, Sand and Ice	Ea	1.15	69455.06									6597.82	3872.4			.142	.008
8	Tunnels	D	-	6325			2699	468	3073	95							-	-
9	Bridges, Trestles and Culverts	D	12.2	591287			252072.20	43754.24	286889.39	8894.04							1.111	.109
10	Over and Under Grade Crossings	Ea	.03	1548.65									1462.80	85.85			.028	.002
11	Grade Crossings, Fences, Cattleguards and Signs	Ea	.09	4256.73									4020.75	235.98			.085	.005
12	Snow and Sand Fences and Snow Sheds	Ea	-	-													-	-
13	Signal and Interlocking Plants	C	.17	8271.27							6331.33	1939.94					.130	.040
14	Telegraph and Telephone Lines	C	.38	18038.21							13807.53	4230.68					.291	.089
15	Electric Power Transmission	A	1.21	58637.98		58637.98											1.210	
16	Buildings, Fixtures and Grounds	Ea	.21	10345.62									9772.08	573.54			.198	.012
17	Docks and Wharves	Ea	-	-													-	-
18	Roadway Tools and Supplies	Fa	-	-													-	-
19	Injuries to Persons	Fa	.18	8871.48											7471.85	1399.63	.152	.028
20	Stationery and Printing	Fa	.02	1278.11											1076.47	201.64	.017	.003
21	Other Expenses	Fa.	-	15.74											13.26	2.48	-	-
22	Maintaining Joint Tracks, Yards and other facilities.....Dr.	Fa	.19	9114.37											7676.42	1437.95	.160	.030
23	Maintaining Joint Tracks, Yards and other facilities.....Cr.	Fa	-.23	-11226.50											-9455.33	-1771.17	-.194	-.036
	Total Maintenance of Way and Structures		18.09	875378.81		58637.98	303775.48	52737.08	345796.49	10716.07	201388.6	6170.62	218534.5	1282.61	45708.11	8562.06	15.337	2.853

GOVERNMENT EXHIBIT
MULLER No. 283-1
DATE Nov. 21, 1918.

Primary Account Number	GENERAL ACCOUNT II.	Group	Total for the Year. Per Cent.	Total for the Year. Amount.	Items Distributable without Division. Freight.	Items Distributable without Division. Passenger.	Distributed on basis of Combined Road and Switching Loco-Miles. Freight. 3,307,741	Distributed on basis of Combined Road and Switching Loco-Miles. Passenger 574,242	Distributed on basis of Car-Miles. Freight 59,255,010	Distributed on basis of Car-Miles. Passenger. 1,836,286	Distributed on basis of Train-Miles. Freight. 1,591,784	Distributed on basis of Train-Miles. Passenger. 487,729	Distributed on basis of Gross Revenue. Freight. 7,079,596	Distributed on basis of Gross Revenue. Passenger. 415,512	Distributed on basis of primary accounts 25 to 45 inclusive. Freight. 1475,494	Distributed on basis of primary accounts 25 to 45 inclusive. Passenger. 119,341	Percentage of Freight.	Percentage of Passenger.
24	Superintendence	Fa	.52	25034.51											23161.19	1873.32	.481	.039
25	Steam Locomotives—Repairs	Bc	7.51	363482.04			309713.99	53768.05									6.399	1.111
26	Steam Locomotives—Renewals	Bc	-	-													-	-
27	Steam Locomotives—Depreciation	Bc	1.33	64230.72			54729.40	9501.32									1.132	.197
28	Electric Locomotives—Repairs		-	-													-	-
29	Electric Locomotives—Renewals		-	-													-	-
30	Electric Locomotives—Depreciation		-	-													-	-
31	Passenger-train Cars—Repairs	A	.77	37034.75		37034.75											-	.770
32	Passenger-train Cars—Renewals	A	.20	9752.27		9752.27											-	.200
33	Passenger-train Cars—Depreciation	A	.14	6692.90		6692.90											-	.140
34	Freight-train Cars—Repairs	A	16.38	792530.06	792536.06												16.380	-
35	Freight-train Cars—Renewals	A	-.25	-12154.47	-12154.47												-.250	-
36	Freight-train Cars—Depreciation	A	6.28	304141.17	304141.17												6.280	-
37	Electric Equipment of Cars—Repairs		-	-													-	-
38	Electric Equipment of Cars—Renewals		-	-													-	-
39	Electric Equipment of Cars—Depreciation		-	-													-	-
40	Floating Equipment—Repairs		-	-													-	-
41	Floating Equipment—Renewals		-	-													-	-
42	Floating Equipment—Depreciation		-	-													-	-
43	Work Equipment—Repairs	D	.48	23456.18			9993.21	1734.88	11375.57	352.52							.437	.043
44	Work Equipment—Renewals	D	-	-													-	-
45	Work Equipment—Depreciation	D	.12	5669.42			2415.39	419.22	2749.50	85.21							.109	.011
46	Shop Machinery and Tools	Fa	.40	19505.17											18045.60	1459.57	.370	.030
47	Power Plant Equipment		-	-													-	-
48	Injuries to Persons	Fa	.14	6951.90											6431.09	520.21	.130	.010
49	Stationery and Printing	Fa	.11	5447.29											5039.67	407.62	.102	.008
50	Other Expenses	Fa	.01	593.99											549.54	44.45	.009	.001
51	Maintaining Joint Equipment at Terminals.....Dr.	Fa	-	-													-	-
52	Maintaining Joint Equipment at Terminals.....Cr.	Fa	-	-													-	-
	Total Maintenance of Equipment		34.14	1657367.92	1084576.78	53479.92	376851.99	65423.57	14125.07	4373					53227.67	4305.17	31.580	2.560

Primary Account Number	GENERAL ACCOUNT III.	Group	Total for the Year. Per Cent.	Total for the Year. Amount.	Items Distributable without Division. Freight.	Items Distributable without Division. Passenger.	Distributed on basis of Revenue Service Locomotive-Miles. Freight. 2649,405	Distributed on basis of Revenue Service Locomotive-Miles. Passenger. 499,595	Distributed on basis of Car-Miles. Freight. 59,255,010	Distributed on basis of Car-Miles. Passenger. 1,836,283	Distributed on basis of Train-Miles. Freight. 1,591,784	Distributed on basis of Train-Miles. Passenger. 487,729	Distributed on basis of Gross Revenue. Freight. 7,079,596	Distributed on basis of Gross Revenue. Passenger. 415,512	Distributed on basis of primary accounts 54 to 58 inclusive. Freight. 15,558	Distributed on basis of primary accounts 54 to 58 inclusive. Passenger. 582	Percentage of Freight.	Percentage of Passenger.
53	Superintendence	Fa	1.19	57705.90											55627.47	2083.43	1.147	.043
54	Outside Agencies	Ea	.08	3693.16									3458.42	234.74			.072	.004
55	Advertising	Eb	.09	4259.04									4022.93	236.11			.085	.005
56	Traffic Associations	Ea	.05	2550.44									2409.43	141.41			.047	.002
57	Fast Freight Lines	A	.12	5616.87	5616.87												.120	
58	Industrial and Immigration Bureaus	Eb	-	-													-	
59	Stationery and Printing	Fa	.38	18415.12											17750.29	664.86	.366	.014
60	Other Expenses	Fa	-	84.01											80.98	3.03	-	-
	Total Traffic Expenses		1.91	92324.97	5616.87								9920.78	582.26	73453.74	2751.32	1.841	.069

OPERATING EXPENSES OF THE Bessemer and Lake Erie Railroad COMPANY FOR THE YEAR ENDED JUNE 30, 191

Exhibit 6.

ALLOCATION OF PRIMARY ACCOUNT CHARGES TO FREIGHT AND PASSENGER SERVICE, RESPECTIVELY.

Sheet 2.

Primary Account Number	GENERAL ACCOUNT IV.	Group	Total for the Year. Per Cent	Total for the Year. Amount.	Items Distributable without Division. Freight.	Items Distributable without Division. Passenger.	Distributed on basis of Revenue Service Locomotive-Miles. Freight.	Distributed on basis of Revenue Service Locomotive-Miles. Passenger.	Distributed on Basis of Relative Terminal and Yard Movements. Freight.	Distributed on Basis of Relative Terminal and Yard Movements. Passenger.	Distributed on basis of Train-Miles. Freight.	Distributed on basis of Train-Miles. Passenger.	Distributed on basis of Gross Revenue. Freight.	Distributed on basis of Gross Revenue. Passenger.	Distributed on basis of primary accounts 67-76 marked *; 62-66 and 80-94 marked †; 62-96, 99-102, 104-105 marked ‡. Freight.	Distributed on basis of primary accounts 67-76 marked *; 62-66 and 80-94 marked †; 62-96, 99-102, 104-105 marked ‡. Passenger.	Percentage of Freight.	Percentage of Passenger.
							2,649.405	499.595	648.276	65.567	1,591.784	487.729	7079.596	415.512	* 293.498 † 1317.355 ‡ 1,628.352	* 29.684 † 308.241 ‡ 338.577		
61	Superintendence	Fa	.121	58722.47														
62	Dispatching Trains	C	2.61	1263448.24											‡ 486142.29	‡ 101081.8	10.02	2.08
63	Station Employes	C	2.26	1278834.33							967144.52	296332.72					19.98	6.12
64	Weighing and Car Service Associations	A	–	122.48	122.48						120815.86	2018.47					24.95	7.65
65	Coal and Ore Docks	A	.01	341.65	341.65												–	–
66	Station Supplies and Expenses	C	.80	14419.42													.210	–
67	Yardmasters and their Clerks	Bb	.68	32786.33							11037.49	3381.93					.239	.070
68	Yard Conductors and Brakemen	Bb	2.46	118938.95					29774.88	3011.45							.618	.062
69	Yard Switch and Signal Tenders	Bb	.11	5448.20					10801.32	1092.63							2.234	.226
70	Yard Supplies and Expenses	Bb	.05	2548.22					494.78	50.02							.103	.010
71	Yard Enginemen	Bb	1.45	70329.47					2309.62	233.60							.045	.005
72	Enginehouse Expenses—Yard	Bb	.34	16421.63					63869.66	6459.81							1.317	.133
73	Fuel for Yard Locomotives	Bb	1.34	64974.77					14913.29	1508.34							.309	.031
74	Water for Yard Locomotives	Bb	.16	7822.97					59005.88	5967.87							1.217	.123
75	Lubricants for Yard Locomotives	Bb	.04	1850.19					7104.42	718.55							.145	.015
76	Other Supplies for Yard Locomotives	Bb	.04	2067.47					1680.19	169.94							.036	.004
77	Operating Joint Yards and Terminals.....Dr.	Fa	.10	4663.62					1877.57	189.90							.036	.004
78	Operating Joint Yards and Terminals.....Cr.	Fa	–	–											* 422.58	* 42.35	.091	.009
79	Motormen	A	–	–													–	–
80	Road Enginemen	Ba	6.96	336751.15													–	–
81	Enginehouse Expenses—Road	Ba	1.83	88739.36			283324.92	53426.23									5.856	1.104
82	Fuel for Road Locomotives	Ba	8.93	432624.85			74660.64	14078.67									1.540	.290
83	Water for Road Locomotives	Ba	.50	24107.33			263987.65	68636.70									7.513	1.417
84	Lubricants for Road Locomotives	Ba	.27	12962.02			20282.66	3824.67									.421	.079
85	Other Supplies for Road Locomotives	Ba	.30	14566.00			10905.57	2056.45									.227	.043
86	Operating Power Plants	A	–	–			12086.81	2279.19									.252	.048
87	Purchased Power		–	–													–	–
88	Road Trainmen	C	6.72	324971.10													–	–
89	Train Supplies and Expenses	C	1.13	54513.50							248752.37	76218.73					5.144	1.576
90	Interlockers and Block and other Signals, operation	C	–	14.82							41727.90	12783.60					.865	.265
91	Crossing Flagmen and Gatemen	C	.24	11630.49							14.34	8.28					–	–
92	Drawbridge Operation	C	–	–							8902.67	2727.82					.184	.056
93	Clearing Wrecks	Ea	.45	21741.31													–	–
94	Telegraph and Telephone, operation	C	.08	4103.27									2053.03	1205.29			.425	.225
95	Operating Floating Equipment		–	–							3144.72	963.55					.061	.019
96	Express Service		–	–													–	–
97	Stationery and Printing	Fa	.37	18187.05													–	–
98	Other Expenses	Fa	.01	280.45											‡ 1505.43	‡ 213.62	.306	.064
99	Loss and Damage—Freight	A	.21	10025.01	10025.01										‡ 232.17	‡ 48.28	.008	.002
100	Loss and Damage—Baggage	A	.01	341.95		341.95											.210	–
101	Damage to Property	Ea	.10	4891.69													–	.010
102	Damage to Stock on Right of Way	Ea	.01	397.40									463.57	271.18			.094	.006
103	Injuries to Persons	Fa	.94	45551.67									27.57	22.02			.009	.001
104	Operating Joint Tracks and Facilities.....Dr.	Fa	.19	9063.36											‡ 377106.44 ‡ 94477.91	‡ 78403 ‡ 17185.7	.778 .164	.162 .036
105	Operating Joint Tracks and Facilities.....Cr.	Fa	– .23	– 11231.44											‡ – 9101.77	‡ – 2129.67	– .186	– .044
	Total Transportation Expenses		43.18	2089671.20	104891.14	341.95	765248.30	144301.91	293497.61	29684.53	531106.87	162733.30	2553.90	1498.50	104091.83	21145.36	35.744	7.436

GOVERNMENT EXHIBIT
MULLER No. 283-2
DATE Nov. 21, 1912

Primary Account Number	GENERAL ACCOUNT V.	Group	Total for the Year. Per Cent.	Total for the Year. Amount	Items Distributable without Division. Freight.	Items Distributable without Division. Passenger.	Distributed on basis of Revenue Service Locomotive-Miles. Freight.	Distributed on basis of Revenue Service Locomotive-Miles. Passenger.	Distributed on basis of Car-Miles. Freight.	Distributed on basis of Car-Miles. Passenger.	Distributed on basis of Train-Miles. Freight.	Distributed on basis of Train-Miles. Passenger.	Distributed on basis of Gross Revenue. Freight.	Distributed on basis of Gross Revenue. Passenger.	Distributed on basis of Totals of General Accounts I, II, III and IV. Freight.	Distributed on basis of Totals of General Accounts I, II, III and IV. Passenger.	Percentage of Freight.	Percentage of Passenger.
															4,084.951	624.792		
106	Salaries and Expenses of General Officers	Fb	.71	34566.64											29981.05	4585.59	.616	.094
107	Salaries and Expenses of Clerks and Attendants	Fb	.63	30272.04											26256.17	4015.87	.546	.084
108	General Office Supplies and Expenses	Fb	.22	10778.14											9348.32	1429.82	.191	.029
109	Law Expenses	Fb	.21	10368.06											8992.64	1375.42	.182	.028
110	Insurance	Fb	.15	7335.62											6379.83	975.79	.130	.020
111	Relief Department Expenses	Fb	–	–													–	–
112	Pensions	Fb	.02	859.49											745.47	114.02	.017	.003
113	Stationery and Printing	Fb	.09	4410.19											3825.14	585.05	.078	.012
114	Other Expenses	Fb	.67	32249.04											27970.90	4278.14	.581	.089
115	Gen'l Adm. Joint Tracks, Yards and Terminals....Dr.	Fb	.01	247.74											214.87	32.87	.009	.001
116	Gen'l Adm. Joint Tracks, Yards and Terminals....Cr.	Fb	– .03	– 1528.60											– 1325.82	– 202.78	– .026	– .004
	Total General Expenses		2.68	129578.36											112388.57	17189.79	2.324	.356

ANALYTICAL SUMMARY.	Totals for the Year. Per Cent.	Totals for the Year. Amount.	I. Maintenance of Way and Structures. Freight.	I. Maintenance of Way and Structures. Passenger.	II. Maintenance of Equipment. Freight.	II. Maintenance of Equipment. Passenger.	III. Traffic Expenses. Freight.	III. Traffic Expenses. Passenger.	IV. Transportation Expenses. Freight.	IV. Transportation Expenses. Passenger.	V. General Expenses. Freight.	V. General Expenses. Passenger.	Totals for the Year. Freight.	Totals for the Year. Passenger.	Ratio (per cent). Freight.	Ratio (per cent). Passenger.
Distributed direct without division	25.067	1213082.64		58637.98	1084516.78	53479.92	5616.87		10489.14	341.95			1100622.79	112459.85	90.729	9.271
Distributed on basis of combined road and switching locomotive miles	16.506	798788.12	202775.48	52797.08	376851.99	65423.57							680627.47	118160.65	85.208	14.792
Distributed on basis of revenue service locomotive miles	18.795	909550.21							765248.30	144301.91			765248.30	144301.91	84.135	15.865
Distributed on basis of relative terminal and yard movements	6.678	323182.14							293497.61	29684.53			293497.61	29684.53	90.815	9.185
Distributed on basis of car-miles	7.668	371075.36	345796.49	10716.07	14125.07	43773							359921.56	11153.80	96.994	3.006
Distributed on basis of train-miles	14.881	720149.65	201388.86	6179.63					531106.87	162733.30			732495.73	168913.92	76.546	23.454
Distributed on basis of gross revenue from freight and passenger service	1.254	60669.50	21853.45	1282.61			9920.78	583.26	25531.90	1498.50			57306.13	3363.37	94.464	5.544
Distributed on basis of gross totals of functional primary accounts	6.473	313245.28	45708.11	8562.06	33227.69	4305.17	134533.74	2751.32	104091.83	21765.36			317561.37	36623.91	88.266	11.734
Distributed on basis of combined totals of general accts. I, II, III and IV	2.678	129578.36									112388.57	17189.79	112388.57	17189.79	86.734	13.266
Grand Totals		4839212.6	737272.39	138106.42	1528721.53	123646.39	88991.39	3332.58	1729965.65	357705.55	112388.57	17189.79	4197339.53	641981.73		
Ratio (per cent) to Total Operating Expenses	100.00		15.235	2.854	31.590	2.555	1.839	.069	35.748	7.392	2.322	.355	86.734	13.266		
Ratio (per cent) to General Account Total			84.223	15.777	92.517	7.483	96.389	3.611	82.786	17.214	86.734	13.266				

EXHIBIT 6.....

SHEET ...3.....

LOCOMOTIVE, CAR, AND TRAIN MILES USED AS BASES FOR THE DIVISION OF SPECIFIED OPERATING EXPENSES BETWEEN FREIGHT AND PASSENGER SERVICE, RESPECTIVELY, OF THE Bessemer & Lake Erie R.R. COMPANY.

(See report of this Company to the Interstate Commerce Commission, for the year ended June 30, 1911, pages 93 and 95.)

Government Exhibit.
Muller No. 283 - 3.
Date Nov. 21, 1912.

Item:			
37.	Freight Locomotive Miles.....	2,649,405	
39.	Mixed Locomotive Miles, ½ of 18,447.....	, 9,224	
40.	Spl. Loco. Miles, 134/962 of 693	, , 97	
	Total Revenue Service Freight Locomotive Miles.....		2,658,726
38.	Passenger Locomotive Miles.....	,499,595	
39.	Mixed Locomotive Miles, ½ of 18,447.....	, 9,223	
40.	Spl. Loco. Miles, 828/962 of 693	, ,596	
	Total Revenue Service Passenger Locomotive Miles.		,509,414
47.	Total Freight Car Miles	59,255,010	
52.	Special Freight Car Miles—Loaded.....	, 4,563	
53.	Special Freight Car Miles—Empty	, ,	
54	Special Freight Car Miles—Caboose	, ,370	
	Total Revenue Service Freight Car Miles		59,259,943
51.	Total Passenger Car Miles	1,836,286	
55.	Special Passenger Car Miles	, ,642	
56.	S. C., Parlor and Observation Car Miles.....	, 1,847	
57.	Special Passenger Car Miles—All Others	, ,516	
	Total Revenue Service Passenger Car Miles		1,839,291
61.	Freight Train Miles	1,591,784	
63.	Mixed Train Miles, ½ of 18,447.....	, 9,224	
64.	Spl Train Miles * 134/962 of 693	, , 97	
	Total Revenue Service Freight Train Miles		1,601,105
62.	Passenger Train Miles	,487,729	
63.	Mixed Train Miles, ½ of 18,447.....	, 9,223	
64.	Spl. Train Miles * 828/962 of 693	, ,596	
	Total Revenue Service Passenger Train Miles.....		,497,548

Ratio of

*52, 53, 54. Special Freight Car Miles ..... $\frac{4933}{36.80}$ = 134 or 13.93%

33. Average Number of Freight Cars per train mile.....

55, 56, 57. Special Passenger Car Miles ..... $\frac{3005}{3.63}$ = 828 or 86.07%

30. Average Number of Passenger Cars per train mile.....

962

EXHIBIT 6
SHEET 4

Government Exhibit.
Muller No. 283 – 4.
Date Nov. 21, 1912.

RELATIVE TERMINAL AND YARD-MOVEMENT USED AS BASIS FOR THE DIVISION OF SPECIFID OPERATING EXPENSES BETWEEN FREIGHT AND PASSENGER SERVICE, RESPECTIVELY, OF THE Bessemer & Lake Erie R.R. COMPANY.

(See report of this Company to the Interstate Commerce Commission for the year ended June 30, 1911, pages 93 and 95.)

Switching Locomotive Miles being reported to the Interstate Commerce Commission as one item, separately from freight and passenger revenue service locomotive miles, but without separation as between these two services, an arbitrary allocation of this item is unadvoidable in the absence of more accurate data usually available to the carrier.

The constructive Switching mileage here used was calculated on the assumption that all yard movement is a terminal operation taking place mainly when a train is made up for a run and when the same train is broken up at the end of the run.

In order to cover also so-called pick-up and spotting movements it is necessary to divide:

			Ratio of
Total Revenue Service Freight Car Miles by Total Revenue Service Freight Train Miles	59,259,943 / 1,601,105	= 37012	or 90.92%
and Total Revenue Service Passenger Car Miles by Total Revenue Service Passenger Train Miles	1,839,291 / 497,548	= 3697	or 9.08%
		40,709	

the ratio which these two results bear to one another being the nearest approximation of the relative volume of freight and passenger switching movements which can be obtained.

Item:

41. Switching Locomotive Miles 713,843
Total Freight Terminal and Yard Movement....90.92% 649015
Total Passenger Terminal and Yard Movement...9.08% 64828

GROSS REVENUE ITEMS USED AS BASIS FOR THE DIVISION OF SPECIFIED OPERATING EXPENSES BETWEEN FREIGHT AND PASSENGER SERVICE, RESPECTIVELY, OF THE Bessemer & Lake Erie R.R. COMPANY.

(See report of this Company to the Interstate Commerce Commission for the year ended June 30, 1911, page 45)

Item:

1.	Freight Service Train Revenue	$ 7,059,085.07	
9.	Switching Service Revenue.....	$ 20,510.58	
	Total Freight Service Gross Revenue.....		$ 7,079,595.65
2-8.	Total Passenger Service Gross Revenue		$ 415,511.57

(Revenue Accounts 10 to 21, inclusive, have been disregarded because they are supposedly proportionately incidental to the two main groups and no approximately accurate basis for division of these items can be evolved from other information contained in the carrier reports.)

OPERATING EXPENSES OF THE Duluth and Iron Range Railroad COMPANY FOR THE YEAR ENDED JUNE 30, 1917

Exhibit 7

Sheet 2.

ALLOCATION OF PRIMARY ACCOUNT CHARGES TO FREIGHT AND PASSENGER SERVICE, RESPECTIVELY.

Primary Account Number	GENERAL ACCOUNT IV.	Group	Total for the Year. Per Cent	Total for the Year. Amount.	Items Distributable without Division. Freight.	Items Distributable without Division. Passenger.	Distributed on basis of Revenue Service Locomotive-Miles. Freight. 1,012,369	Distributed on basis of Revenue Service Locomotive-Miles. Passenger. 245,022	Distributed on Basis of Relative Terminal and Yard Movements. Freight. 405,725	Distributed on Basis of Relative Terminal and Yard Movements. Passenger. 65,219	Distributed on basis of Train-Miles. Freight. 992,471	Distributed on basis of Train-Miles. Passenger. 240,638	Distributed on basis of Gross Revenue. Freight. 6,960,064	Distributed on basis of Gross Revenue. Passenger. 337,386	Distributed on basis of primary accounts 67-76 marked *; 62-66 and 80-94 marked †; 62-96, 99-102, 104-105 marked ‡. Freight. * 234,629 ‡ 1,200,484	Distributed on basis of primary accounts 67-76 marked *; 62-66 and 80-94 marked †; 62-96, 99-102, 104-105 marked ‡. Passenger. * 37,716 ‡ 204,508	Percentage of Freight.	Percentage of Passenger.
61	Superintendence	Fa	.70	22017.21											‡ 18812.43	‡ 3204.78	.598	.102
62	Dispatching Trains	C	.52	16378.99							13182.67	3196.32					.419	.101
63	Station Employes	C	2.71	85240.00							68605.64	13634.36					2.181	.529
64	Weighing and Car Service Associations	A	.10	3063.63	3063.63												.100	–
65	Coal and Ore Docks	A	7.15	224435.037	224435.037												7.150	–
66	Station Supplies and Expenses	C	.42	13063.42							10514.13	2549.29					.338	.082
67	Yardmasters and their Clerks	Bb	.70	22133.92					19068.69	3065.23							.603	.097
68	Yard Conductors and Brakemen	Bb	2.89	90692.69					78133.05	12559.64							2.490	.400
69	Yard Switch and Signal Tenders	Bb	.29	9169.87					7899.47	1269.90							.250	.040
70	Yard Supplies and Expenses	Bb	.03	810.42					698.19	112.23							.026	.004
71	Yard Enginemen	Bb	1.93	60547.11					52162.20	8384.91							1.663	.267
72	Enginehouse Expenses—Yard	Bb	.61	19244.20					16579.15	2665.05							.526	.084
73	Fuel for Yard Locomotives	Bb	2.06	64677.13					55720.37	8956.86							1.775	.285
74	Water for Yard Locomotives	Bb	.07	2288.30					1971.20	316.90							.060	.010
75	Lubricants for Yard Locomotives	Bb	.05	1532.37					1320.16	212.21							.043	.007
76	Other Supplies for Yard Locomotives	Bb	.04	1249.38					1076.36	173.02							.034	.006
77	Operating Joint Yards and Terminals.....Dr.	Fa	.14	4447.98											* 2822.00	* 615.98	.121	.019
78	Operating Joint Yards and Terminals.....Cr.	Fa	–	–													–	–
79	Motormen	–	–	–													–	–
80	Road Enginemen	Ba	4.76	149324.69			120226.47	29098.22									3.832	.928
81	Enginehouse Expenses—Road	Ba	1.61	50718.26			40335.03	9883.23									1.296	.314
82	Fuel for Road Locomotives	Ba	9.10	285528.97			229889.25	55639.72									7.327	1.773
83	Water for Road Locomotives	Ba	.50	15648.16			12598.88	3049.28									.403	.097
84	Lubricants for Road Locomotives	Ba	.13	4166.19			3354.34	811.85									.105	.025
85	Other Supplies for Road Locomotives	Ba	.10	3173.50			2555.09	618.41									.081	.019
86	Operating Power Plants	–	–	–													–	–
87	Purchased Power	–	–	–													–	–
88	Road Trainmen	C	5.13	161086.80							129651.13	31435.27					4.129	1.001
89	Train Supplies and Expenses	C	.87	27300.86							21973.19	5327.69					.700	.170
90	Interlockers and Block and other Signals, operation	C	.19	5932.93							4775.13	1157.80					.152	.037
91	Crossing Flagmen and Gatemen	C	.15	4606.24							3709.34	896.90					.121	.029
92	Drawbridge Operation	C	–	–														
93	Clearing Wrecks	Ea	.22	6887.67									6569.23	318.44			.210	.010
94	Telegraph and Telephone, operation	C	.50	15771.91							12694.06	3077.85					.402	.098
95	Operating Floating Equipment	–	–	–													–	–
96	Express Service	–	–	–													–	–
97	Stationery and Printing	Fa	.26	8053.74											‡ 6881.45	‡ 1172.29	.220	.038
98	Other Expenses	Fa	.01	475.58											‡ 406.36	‡ 69.22	.010	.001
99	Loss and Damage—Freight	A	.08	2415.51	2415.51												.080	–
100	Loss and Damage—Baggage	A	.00	8.25		8.25											–	–
101	Damage to Property	Ea	1.66	51919.83									4931.42	2400.43			1.583	.077
102	Damage to Stock on Right of Way	Ea	.05	1372.39									1442.47	69.92			.048	.002
103	Injuries to Persons	Fa	1.20	37676.38											‡ 32192.28	‡ 5484.10	1.025	.175
104	Operating Joint Tracks and Facilities.....Dr.	Fa	–	–													–	–
105	Operating Joint Tracks and Facilities.....Cr.	Fa															–	–
	Total Transportation Expenses		46.93	1473214.87	329.92951	8.25	409459.06	99100.71	234629.44	37715.95	265103.27	64277.85	57531.12	2788.79	62124.52	10546.37	40.103	6.827

GOVERNMENT EXHIBIT
MULLER No. 284-1
DATE Nov. 21, 1912

Primary Account Number	GENERAL ACCOUNT V.	Group	Total for the Year. Per Cent.	Total for the Year. Amount	Items Distributable without Division. Freight.	Items Distributable without Division. Passenger.	Distributed on basis of Revenue Service Locomotive-Miles. Freight.	Distributed on basis of Revenue Service Locomotive-Miles. Passenger.	Distributed on basis of Car-Miles. Freight.	Distributed on basis of Car-Miles. Passenger.	Distributed on basis of Train-Miles. Freight.	Distributed on basis of Train-Miles. Passenger.	Distributed on basis of Gross Revenue. Freight.	Distributed on basis of Gross Revenue. Passenger.	Distributed on basis of Totals of General Accounts I, II, III and IV. Freight. 2,652,234	Distributed on basis of Totals of General Accounts I, II, III and IV. Passenger. 339,326	Percentage of Freight.	Percentage of Passenger.
106	Salaries and Expenses of General Officers	Fb	.73	22851.58											20259.58	2592.00	.647	.083
107	Salaries and Expenses of Clerks and Attendants	Fb	.86	26802.26											23762.14	3040.12	.762	.098
108	General Office Supplies and Expenses	Fb	.31	9832.30											8717.04	1115.26	.275	.035
109	Law Expenses	Fb	.48	15142.78											13425.17	1717.61	.426	.054
110	Insurance	Fb	.82	25811.56											22883.81	2927.75	.727	.092
111	Relief Department Expenses	Fb	–	–											–	–	–	–
112	Pensions	Fb	.00	40.25											35.68	4.57	–	–
113	Stationery and Printing	Fb	.14	4489.84											3980.61	509.23	.126	.016
114	Other Expenses	Fb	1.39	42945.82											38074.57	4871.25	1.215	.155
115	Gen'l Adm. Joint Tracks, Yards and Terminals....Dr.	Fb	.00	66.32											58.80	7.52	–	–
116	Gen'l Adm. Joint Tracks, Yards and Terminals....Cr.	Fb	–	–											–		–	–
	Total General Expenses		4.71	147982.76											131197.40	16785.36	4.176	.534

ANALYTICAL SUMMARY.	Totals for the Year. Per Cent.	Totals for the Year. Amount.	I. Maintenance of Way and Structures. Freight.	I. Maintenance of Way and Structures. Passenger.	II. Maintenance of Equipment. Freight.	II. Maintenance of Equipment. Passenger.	III. Traffic Expenses. Freight.	III. Traffic Expenses. Passenger.	IV. Transportation Expenses. Freight.	IV. Transportation Expenses. Passenger.	V. General Expenses. Freight.	V. General Expenses. Passenger.	Totals for the Year. Freight.	Totals for the Year. Passenger.	Ratio (per cent). Freight.	Ratio (per cent). Passenger.
Distributed direct without division	28.174	884546.30	291365.04		341339.24	219046			22992.951	825			862633.79	219912.51	97.523	24.77
Distributed on basis of combined road and switching locomotive miles	13.826	434060.87	134897.34	34706.53	199709.74	44746			409459.06	99100.71			354607.08	79453.79	81.695	18.305
Distributed on basis of revenue service locomotive miles	16.179	508359.77							234629.44	37715.95			409459.06	99100.71	80.513	19.487
Distributed on basis of relative terminal and yard movements	8.675	272345.39											234629.44	37715.95	86.151	13.849
Distributed on basis of car-miles	6.143	192846.45	182491.27	1112.60	4709.04	1853.4			265103.27	64277.85			187200.31	7296.14	96.219	3.781
Distributed on basis of train-miles	11.034	346423.98	12776.97	3325.86					278832.44	67623.54			278832.44	67623.54	80.455	19.545
Distributed on basis of gross revenue from freight and passenger service	64.11	2012271.40	1299083	6297.08			452997	21939	191965.94	9305.46			191965.94	9305.46	95.377	4.623
Distributed on basis of gross totals of functional primary accounts	47.73	1498353.72	364532.01	2426.47	31076.50	5803.71	378443	15923	67124.52	10546.37			133917.96	16337.78	88.697	11.303
Distributed on basis of combined totals of general accts. I, II, III and IV	47.13	1479826.76									131197.40	16785.36	131197.40	16785.36	88.657	11.343
Grand Totals		3139542.66	808807.48	53868.54	576834.52	70640.79	781140	37882	1258776.92	214437.95	131197.40	16785.36	2783432.22	356111.44		
Ratio (per cent) to Total Operating Expenses	100.00		25762	1.716	18372	2.250	.249	.012	40.094	6.830	4.179	.535	88.657	11.343		
Ratio (per cent) to General Account Total			93.756	6.244	89.090	10.910	93.377	4.623	85.444	14.556	88.657	11.343				

Exhibit 7

Sheet 1.

OPERATING EXPENSES OF THE Duluth and Iron Range Railroad COMPANY FOR THE YEAR ENDED JUNE 30, 1917

ALLOCATION OF PRIMARY ACCOUNT CHARGES TO FREIGHT AND PASSENGER SERVICE, RESPECTIVELY.

Primary Account Number	GENERAL ACCOUNT I.	Group	Total for the Year. Per Cent.	Total for the Year. Amount.	Items Distributable without Division. Freight.	Items Distributable without Division. Passenger.	Distributed on basis of Combined Road and Switching Loco.-Miles. Freight	Distributed on basis of Combined Road and Switching Loco.-Miles. Passenger.	Distributed on basis of Car-Miles. Freight.	Distributed on basis of Car-Miles. Passenger.	Distributed on basis of Train-Miles. Freight.	Distributed on basis of Train-Miles. Passenger.	Distributed on basis of Gross Revenue. Freight.	Distributed on basis of Gross Revenue. Passenger.	Distributed on basis of primary accounts 2 to 17 inclusive. Freight.	Distributed on basis of primary accounts 2 to 17 inclusive. Passenger	Percentage of Freight.	Percentage of Passenger.
							1431.830	320.818	32192.233	1254.694	392.471	240.638	6960.064	337.386	772.375	51.442		
1	Superintendence	Fa	.55	17285.03											16299.45	1085.58	.516	.034
2	Ballast	D	.45	14119.81			5767.61	1292.30	6795.06	264.84							.499	.050
3	Ties	D	2.30	72034.39			29424.33	6592.86	34666.09	1351.11							2.046	2.54
4	Rails	D	1.43	44804.77			18301.69	4100.70	21562.03	840.38							1.272	1.58
5	Other Track Materials	D	1.04	32640.48			13332.86	2987.38	15708.02	612.22							.926	.115
6	Roadway and Track	D	6.00	188275.27			76905.96	17231.67	90606.26	3531.38							5.338	.662
7	Removal of Snow, Sand and Ice	Ea	.78	24563.96									2342.828	1135.68			.744	.026
8	Tunnels	D	–	–													–	–
9	Bridges, Trestles and Culverts	D	.87	27333.02			11164.89	2501.62	13153.84	512.67							.774	.096
10	Over and Under Grade Crossings	Ea	.05	1397.50									1332.89	64.61			.048	.002
11	Grade Crossings, Fences, Cattleguards and Signs	Ea	.26	8159.05									7781.83	377.22			.278	.012
12	Snow and Sand Fences and Snow Sheds	Ea	.01	265.81									25.352	1.229			.010	.000
13	Signal and Interlocking Plants	C	.06	1873.98							1508.28	365.70					.048	.012
14	Telegraph and Telephone Lines	C	.48	15168.85							20869	2960.16					.386	.094
15	Electric Power Transmission	A	–	–													–	–
16	Buildings, Fixtures and Grounds	Ea	32.4	1018156.1									97108.33	4707.28			2.090	1.50
17	Docks and Wharves	Ea	9.28	291365.04	291365.04												9.280	–
18	Roadway Tools and Supplies	Fa	.17	5250.21											4332.37	327.84	.159	.011
19	Injuries to Persons	Fa	.08	2439.41											2287.08	152.33	.075	.005
20	Stationery and Printing	Fa	.04	1391.58											1304.68	86.90	.043	.002
21	Other Expenses	Fa.	.03	1040.55											975.57	64.98	.032	.002
22	Maintaining Joint Tracks, Yards and other facilities.....Dr.	Fa	.36	11351.70											10642.86	708.84	.351	.023
23	Maintaining Joint Tracks, Yards and other facilities.....Cr.	Fa	–	–													–	–
	Total Maintenance of Way and Structures		27.48	862676.02	291365.04		154897.34	34706.53	182491.27	7112.60	37169.7	3325.86	129904.85	6297.08	36432.01	2426.47	25.763	1.717

GOVERNMENT EXHIBIT
MULLER No. 284-2
DATE Nov. 21, 1912

Primary Account Number	GENERAL ACCOUNT II.	Group	Total for the Year. Per Cent.	Total for the Year. Amount.	Items Distributable without Division. Freight.	Items Distributable without Division. Passenger.	Distributed on basis of Combined Road and Switching Loco-Miles. Freight.	Distributed on basis of Combined Road and Switching Loco-Miles. Passenger	Distributed on basis of Car-Miles. Freight	Distributed on basis of Car-Miles. Passenger.	Distributed on basis of Train-Miles. Freight.	Distributed on basis of Train-Miles. Passenger.	Distributed on basis of Gross Revenue. Freight.	Distributed on basis of Gross Revenue. Passenger.	Distributed on basis of primary accounts 25 to 45 inclusive. Freight.	Distributed on basis of primary accounts 25 to 45 inclusive. Passenger.	Percentage of Freight.	Percentage of Passenger.
							1431.830	320.818	32192.233	1254.694	392.471	240.638	6960.064	337.386	545.758	66.835		
24	Superintendence	Fa	.43	13530.73											12054.50	1476.23	.383	.047
25	Steam Locomotives—Repairs	Bc	6.51	204432.38			167012.54	37421.04									5.318	1.192
26	Steam Locomotives—Renewals	Bc	–	–													–	–
27	Steam Locomotives—Depreciation	Bc	1.12	35131.03			28700.38	6430.65									.915	.205
28	Electric Locomotives—Repairs		–	–													–	–
29	Electric Locomotives—Renewals		–	–													–	–
30	Electric Locomotives—Depreciation		–	–													–	–
31	Passenger-train Cars—Repairs	A	.61	19186.26		19186.26											–	–
32	Passenger-train Cars—Renewals	A	–	–													–	.610
33	Passenger-train Cars—Depreciation	A	.09	2718.00		2718.00											–	–
34	Freight-train Cars—Repairs	A	5.87	184196.40	184196.40												5.870	.090
35	Freight-train Cars—Renewals	A	-.01	-334.65	-334.65												-.010	–
36	Freight-train Cars—Depreciation	A	5.02	157477.49	157477.49												5.020	–
37	Electric Equipment of Cars—Repairs		–	–													–	–
38	Electric Equipment of Cars—Renewals		–	–													–	–
39	Electric Equipment of Cars—Depreciation		–	–													–	–
40	Floating Equipment—Repairs		–	–													–	–
41	Floating Equipment—Renewals		–	–													–	–
42	Floating Equipment—Depreciation		–	–													–	–
43	Work Equipment—Repairs	D	.26	8116.51			3315.41	742.85	3906.01	152.24							.231	.029
44	Work Equipment—Renewals	D	.00	125.11			51.10	11.45	60.21	2.35							–	–
45	Work Equipment—Depreciation	D	.04	1543.55			630.51	141.27	742.82	28.95							.035	.005
46	Shop Machinery and Tools	Fa	.46	14477.15											12897.67	1579.48	.410	.050
47	Power Plant Equipment		–	–													–	–
48	Injuries to Persons	Fa	.17	5197.65											4630.58	567.07	.151	.019
49	Stationery and Printing	Fa	.04	1366.77											1217.65	149.12	.036	.004
50	Other Expenses	Fa	.00	46.63											41.54	5.09	–	–
51	Maintaining Joint Equipment at Terminals.....Dr.	Fa	.01	263.28											234.56	28.72	.009	.001
52	Maintaining Joint Equipment at Terminals.....Cr.	Fa	–	–													–	–
	Total Maintenance of Equipment		20.62	647529	341392.4	21904.26	199709.74	44474.26	47094	183.54					31076.50	3805.71	18.368	2.252

Primary Account Number	GENERAL ACCOUNT III.	Group	Total for the Year. Per Cent.	Total for the Year. Amount.	Items Distributable without Division. Freight.	Items Distributable without Division. Passenger.	Distributed on basis of Revenue Service Locomotive-Miles. Freight.	Distributed on basis of Revenue Service Locomotive-Miles. Passenger.	Distributed on basis of Car-Miles. Freight.	Distributed on basis of Car-Miles. Passenger.	Distributed on basis of Train-Miles. Freight.	Distributed on basis of Train-Miles. Passenger.	Distributed on basis of Gross Revenue. Freight.	Distributed on basis of Gross Revenue. Passenger.	Distributed on basis of primary accounts 54 to 58 inclusive. Freight.	Distributed on basis of primary accounts 54 to 58 inclusive. Passenger.	Percentage of Freight.	Percentage of Passenger.
													6960.064	337.386	4.530	.220		
53	Superintendence	Fa	.07	20704.1											19469	957.2	.067	.003
54	Outside Agencies	Ea	.01	2673.6									255.00	12.36			.010	.000
55	Advertising	Eb	.14	4482.20									427.97	20.723			.134	.006
56	Traffic Associations	Ea	–														–	–
57	Fast Freight Lines	A	–														–	–
58	Industrial and Immigration Bureaus	Eb	–														–	–
59	Stationery and Printing	Fa	.03	1122.85											1072.94	51.91	.029	.001
60	Other Expenses	Fa	.01	250.90											239.30	11.60	.010	.000
	Total Traffic Expenses		.26	8193.72									452.997	219.59	3284.93	159.23	.250	.010

EXHIBIT 7
SHEET 3

Government Exhibit.
Muller No. 284 - 3.
Date Nov. 21, 1912.

LOCOMOTIVE, CAR, AND TRAIN MILES USED AS BASES FOR THE DIVISION OF SPECIFIED OPERATING EXPENSES BETWEEN FREIGHT AND PASSENGER SERVICE, RESPECTIVELY, OF THE Duluth & Iron Range R.R. COMPANY.

(See report of this Company to the Interstate Commerce Commission, for the year ended June 30, 1911, pages 93 and 95.)

Item:

37.	Freight Locomotive Miles	1,012,369	
39.	Mixed Locomotive Miles, ½ of 23,753	, 11,877	
40.	Spl. Loco. Miles, 00/100 of 560	, ,000	
	Total Revenue Service Freight Locomotive Miles		1,024,246
38.	Passenger Locomotive Miles	,245,022	
39.	Mixed Locomotive Miles, ½ of 23,753	, 11,877	
40.	Spl. Loco. Miles, 100/100 of 560	, ,560	
	Total Revenue Service Passenger Locomotive Miles		,257,459
47.	Total Freight Car Miles	32,192,233	
52.	Special Freight Car Miles—Loaded	, ,	
53.	Special Freight Car Miles—Empty	, ,	
53.	Special Freight Car Miles—Caboose	, ,	
	Total Revenue Service Freight Car Miles		32,192,233
51.	Total Passenger Car Miles	1,254,694	
55.	Special Passenger Car Miles	, ,824	
56.	S. C., Parlor and Observation Car Miles	, ,	
57.	Special Passenger Car Miles—All Others	, ,	
	Total Revenue Service Passenger Car Miles		1,255,518
61.	Freight Train Miles	,992,471	
63.	Mixed Train Miles, ½ of 20,817	, 10,409	
64.	Spl. Train Miles * 00/100 of 560	, ,	
	Total Revenue Service Freight Train Miles		1,002,880
62.	Passenger Train Miles	,240,638	
63.	Mixed Train Miles, ½ of 20,817	, 10,408	
64.	Spl. Train Miles * 100/100 of 560	, ,560	
	Total Revenue Service Passenger Train Miles		,251,606

			Ratio of
*52, 53, 54. Special Freight Car Miles / 33. Average Number of Freight Cars per train mile	none / 31.77	= 00 or	%
55, 56, 57. Special Passenger Car Miles / 30. Average Number of Passenger Cars per train mile	824 / 4.80	= or 100	%

EXHIBIT 7
SHEET 4

Government Exhibit.
Muller No. 284- 4.
Date Nov. 21, 1912.

Relative Terminal and Yard-Movement Used as Basis for the Division of Specifid Operating Expenses Between Freight and Passenger Service, Respectively, of the Duluth & Iron Range R.R. Company.

(See report of this Company to the Interstate Commerce Commission for the year ended June 30, 1911, pages 93 and 95.)

Switching Locomotive Miles being reported to the Interstate Commerce Commission as one item, separately from freight and passenger revenue service locomotive miles, but without separation as between these two services, an arbitrary allocation of this item is unadvoidable in the absence of more accurate data usually available to the carrier.

The constructive Switching mileage here used was calculated on the assumption that all yard movement is a terminal operation taking place mainly when a train is made up for a run and when the same train is broken up at the end of the run.

In order to cover also so-called pick-up and spotting movements it is necessary to divide:

			Ratio of
Total Revenue Service Freight Car Miles by Total Revenue Service Freight Train Miles	32,192,233 / 1,002,880	= 32,100	or 86.55%
and			
Total Revenue Service Passenger Car Miles by Total Revenue Service Passenger Train Miles	1,255,518 / 251,606	= 4,990	or 13.45%
		37,090	

the ratio which these two results bear to one another being the nearest approximation of the relative volume of freight and passenger switching movements which can be obtained.

Item:

41.	Switching Locomotive Miles	470,944
	Total Freight Terminal and Yard Movement ... 86.55 %	407,584
	Total Passenger Terminal and Yard Movement. 13.45 %	63,360

Gross Revenue Items Used as Basis for the Division of Specified Operating Expenses Between Freight and Passenger Service, Respectively, of the Duluth & Iron Range R.R. Company.

(See report of this Company to the Interstate Commerce Commission for the year ended June 30, 1911, page 45)

Item:

1.	Freight Service Train Revenue ..... $	6,935,995.96	
9	Switching Service Revenue ..... $	24,067.81	
	Total Freight Service Gross Revenue ..... $		6,960,063.77
2-8.	Total Passenger Service Gross Revenue ..... $		337,386.27

(Revenue Accounts 10 to 21, inclusive, have been disregarded because they are supposedly proportionately incidental to the two main groups and no approximately accurate basis for division of these items can be evolved from other information contained in the carrier reports.)

OPERATING EXPENSES OF THE Duluth Missabe and Northern Railway COMPANY FOR THE YEAR ENDED JUNE 30, 1911.

Exhibit 8

ALLOCATION OF PRIMARY ACCOUNT CHARGES TO FREIGHT AND PASSENGER SERVICE, RESPECTIVELY.

Sheet 1.

Primary Account Number	GENERAL ACCOUNT I.	Group	Total for the Year. Per Cent.	Total for the Year. Amount.	Items Distributable without Division. Freight.	Items Distributable without Division. Passenger.	Distributed on basis of Combined Road and Switching Loco.-Miles. Freight	Distributed on basis of Combined Road and Switching Loco.-Miles. Passenger.	Distributed on basis of Car-Miles. Freight.	Distributed on basis of Car-Miles. Passenger.	Distributed on basis of Train-Miles. Freight.	Distributed on basis of Train-Miles. Passenger.	Distributed on basis of Gross Revenue. Freight.	Distributed on basis of Gross Revenue. Passenger.	Distributed on basis of primary accounts 2 to 17 inclusive. Freight.	Distributed on basis of primary accounts 2 to 17 inclusive. Passenger.	Percentage of Freight.	Percentage of Passenger.
							1419.408	407.355	4463.931	1559.144	1023.786	346.515	9572.686	526.021	1044.090	115.133		
1	Superintendence	Fa	.57	2322.00											2091.41	2306.59	.513	.057
2	Ballast	D	1.32	5420.57			2109.10	604.37	2618.66	918.17							1.650	.170
3	Ties	D	1.26	5157.20			2003.97	570.68	2491.00	873.65							1.098	.162
4	Rails	D	.83	3421.93			1329.01	381.95	1652.40	579.57							.723	.107
5	Other Track Materials	D	1.07	4399.88			1709.56	490.38	2125.71	745.23							.933	.137
6	Roadway and Track	D	14.21	58363.25			22674.18	6507.45	28193.55	9886.07							12.385	1.825
7	Removal of Snow, Sand and Ice	Ea	.64	2632.22									2495.305	137.117			.607	.033
8	Tunnels	D	–	–													–	–
9	Bridges, Trestles and Culverts	D	1.59	6518.61			2523.67	726.63	3148.20	1104.11							1.386	.204
10	Over and Under Grade Crossings	Ea	–	3.60									3.41	.19			–	–
11	Grade Crossings, Fences, Cattleguards and Signs	Ea	.34	1387.26									1310.03	72.23			.322	.018
12	Snow and Sand Fences and Snow Sheds	Ea	–	119.80									113.56	6.24			–	–
13	Signal and Interlocking Plants	C	.07	270.19							202.36	68.83					.022	.018
14	Telegraph and Telephone Lines	C	.12	504.43							277.06	127.37					.090	.030
15	Electric Power Transmission		–	–													–	–
16	Buildings, Fixtures and Grounds	Ea	1.92	7893.67									7482.18	411.49			1.820	.100
17	Docks and Wharves	A Ea	4.86	19944.94	1994.94												4.860	–
18	Roadway Tools and Supplies	Fa	.35	1430.21											1288.53	142.68	.315	.035
19	Injuries to Persons	Fa	.21	882.89											795.21	87.68	.189	.021
20	Stationery and Printing	Fa	.03	106.97											95.60	10.37	.027	.003
21	Other Expenses	Fa.	.02	84.34											76.48	8.86	.018	.002
22	Maintaining Joint Tracks, Yards and other facilities Dr.	Fa	.29	1186.82											1068.32	118.50	.261	.029
23	Maintaining Joint Tracks, Yards and other facilities Cr.	Fa	-.37	-1514.57											-1343.13	-150.44	-.333	-.037
	Total Maintenance of Way and Structures		29.33	120403.41	1994.94		32351.49	92855.83	40230.52	12106.80	5794.42	921.20	112999.23	6209.32	40513.22	4467.44	264.16	29.14

GOVERNMENT EXHIBIT
MULLER No. 285-1
DATE Nov. 21, 1912.

Primary Account Number	GENERAL ACCOUNT II.	Group	Total for the Year. Per Cent.	Total for the Year. Amount.	Items Distributable without Division. Freight.	Items Distributable without Division. Passenger.	Distributed on basis of Combined Road and Switching Loco-Miles. Freight.	Distributed on basis of Combined Road and Switching Loco-Miles. Passenger	Distributed on basis of Car-Miles. Freight	Distributed on basis of Car-Miles. Passenger.	Distributed on basis of Train-Miles. Freight.	Distributed on basis of Train-Miles. Passenger.	Distributed on basis of Gross Revenue. Freight.	Distributed on basis of Gross Revenue. Passenger.	Distributed on basis of primary accounts 25 to 45 inclusive. Freight.	Distributed on basis of primary accounts 25 to 45 inclusive. Passenger.	Percentage of Freight.	Percentage of Passenger.
							1419.408	407.355	4463.931	1559.144	1023.786	346.515	9572.686	526.021	930.286	86.804		
24	Superintendence	Fa	.39	1620.10											1482.07	138.03	.357	.033
25	Steam Locomotives—Repairs	Bc	4.83	19823.86			15403.24	4420.62									3.753	1.077
26	Steam Locomotives—Renewals	Bc	–	–													–	–
27	Steam Locomotives—Depreciation	Bc	1.40	5742.30			4461.99	1280.31									1.088	.312
28	Electric Locomotives—Repairs		–	–													–	–
29	Electric Locomotives—Renewals		–	–													–	–
30	Electric Locomotives—Depreciation		–	–													–	–
31	Passenger-train Cars—Repairs	A	.48	1980.09		1980.09											–	.480
32	Passenger-train Cars—Renewals	A	.04	164.98		164.98											–	.040
33	Passenger-train Cars—Depreciation	A	.13	525.39		525.39											–	.130
34	Freight-train Cars—Repairs	A	10.27	42153.95	42153.95												10.270	–
35	Freight-train Cars—Renewals	A	.60	2487.82	2487.82												.600	–
36	Freight-train Cars—Depreciation	A	6.44	26430.16	26430.16												6.440	–
37	Electric Equipment of Cars—Repairs		–	–													–	–
38	Electric Equipment of Cars—Renewals		–	–													–	–
39	Electric Equipment of Cars—Depreciation		–	–													–	–
40	Floating Equipment—Repairs		–	–													–	–
41	Floating Equipment—Renewals		–	–													–	–
42	Floating Equipment—Depreciation		–	–													–	–
43	Work Equipment—Repairs	D	.50	2036.84			791.37	227.05	983.40	345.02							.436	.064
44	Work Equipment—Renewals	D	–	–													–	–
45	Work Equipment—Depreciation	D	.09	362.620			140.879	40.431	175.168	61.42							.078	.012
46	Shop Machinery and Tools	Fa	.86	8536.83											3234.94	301.89	.787	.072
47	Power Plant Equipment	A	–	–											–	–	–	–
48	Injuries to Persons	Fa	.08	351.99											321.92	30.07	.073	.007
49	Stationery and Printing	Fa	.07	295.37											270.170	25.209	.064	.006
50	Other Expenses	Fa	.01	56.05											51.317	4.788	.009	.001
51	Maintaining Joint Equipment at Terminals Dr.	Fa	.01	30.55											27.856	2.699	.009	.001
52	Maintaining Joint Equipment at Terminals Cr.	Fa	–	–													–	–
	Total Maintenance of Equipment		26.20	107549.10	71072.13	26712.46	20797.039	5968.529	11591.08	406.44					53874.36	5026.95	23.964	2.236

Primary Account Number	GENERAL ACCOUNT III.	Group	Total for the Year. Per Cent.	Total for the Year. Amount.	Items Distributable without Division. Freight.	Items Distributable without Division. Passenger.	Distributed on basis of Revenue Service Locomotive-Miles. Freight.	Distributed on basis of Revenue Service Locomotive-Miles. Passenger.	Distributed on basis of Car-Miles. Freight.	Distributed on basis of Car-Miles. Passenger.	Distributed on basis of Train-Miles. Freight.	Distributed on basis of Train-Miles. Passenger.	Distributed on basis of Gross Revenue. Freight.	Distributed on basis of Gross Revenue. Passenger.	Distributed on basis of primary accounts 54 to 58 inclusive. Freight.	Distributed on basis of primary accounts 54 to 58 inclusive. Passenger.	Percentage of Freight.	Percentage of Passenger.
													9572.686	526.021	9566	526		
53	Superintendence	Fa	.21	8602.91											8154.50	448.11	.199	.011
54	Outside Agencies	Ea	.18	7206.24									6830.88	375.36			.171	.009
55	Advertising	Eb	.07	2835.61									2687.91	147.70			.066	.004
56	Traffic Associations	Ea	–	50.00									47.40	2.60			–	–
57	Fast Freight Lines	A	–	–													–	–
58	Industrial and Immigration Bureaus	Eb	–	–											1581.51	86.99	.038	.002
59	Stationery and Printing	Fa	.04	1668.41													–	–
60	Other Expenses	Fa	–	–														
	Total Traffic Expenses		.50	20363.17									9566.19	525.66	9736.31	535.01	.474	.026

OPERATING EXPENSES OF THE Duluth Missabe and Northern Railway COMPANY FOR THE YEAR ENDED JUNE 30, 1917.

Exhibit 8

ALLOCATION OF PRIMARY ACCOUNT CHARGES TO FREIGHT AND PASSENGER SERVICE, RESPECTIVELY.

Sheet 2.

Primary Account Number	GENERAL ACCOUNT IV.	Group	Total for the Year. Per Cent	Total for the Year. Amount.	Items Distributable without Division. Freight.	Items Distributable without Division. Passenger.	Distributed on basis of Revenue Service Locomotive-Miles. Freight. 1,050,656	Distributed on basis of Revenue Service Locomotive-Miles. Passenger. 361,914	Distributed on Basis of Relative Terminal and Yard Movements. Freight. 359,915	Distributed on Basis of Relative Terminal and Yard Movements. Passenger. 37,283	Distributed on basis of Train-Miles. Freight. 1,023,786	Distributed on basis of Train-Miles. Passenger. 346,515	Distributed on basis of Gross Revenue. Freight. 9,572686	Distributed on basis of Gross Revenue. Passenger. 526,021	Distributed on basis of primary accounts 67-76 marked *; 62-66 and 80-94 marked †; 62-96, 99-102, 104-105 marked ‡. Freight. * 198,992 † 1,001,424 ‡ 1,268,520	Distributed on basis of primary accounts 67-76 marked *; 62-66 and 80-94 marked †; 62-96, 99-102, 104-105 marked ‡. Passenger. * 20,613 † 263253 ‡ 289,536	Percentage of Freight.	Percentage of Passenger.
61	Superintendence	Fa	.77	31488.09											‡ 25636.61	‡ 5851.48	.627	.143
62	Dispatching Trains	C	.75	30619.35							22876.62	7742.92					.560	.190
63	Station Employes	C	2.51	94746.93							70787.79	23959.14					1.726	.584
64	Weighing and Car Service Associations	A	.06	2542.20	2542.20												.060	-
65	Coal and Ore Docks	A	54.46	224217.45	224217.45												5.460	-
66	Station Supplies and Expenses	C	.81	33232.25							24829.39	8403.86					.605	.205
67	Yardmasters and their Clerks	Bb	.41	16791.21					15215.10	1576.11							.372	.038
68	Yard Conductors and Brakemen	Bb	1.49	61109.50					55373.46	5736.04							1.350	.140
69	Yard Switch and Signal Tenders	Bb	.55	22611.83					20489.37	2122.46							.498	.052
70	Yard Supplies and Expenses	Bb	.09	3659.63					3316.12	343.51							.082	.008
71	Yard Enginemen	Bb	1.07	43983.88					39855.33	4128.55							.970	.100
72	Enginehouse Expenses—Yard	Bb	.21	8430.98					7639.61	791.37							.190	.020
73	Fuel for Yard Locomotives	Bb	1.38	56472.58					51171.78	5300.80							1.250	.130
74	Water for Yard Locomotives	Bb	.11	4698.05					4257.07	440.98							.100	.010
75	Lubricants for Yard Locomotives	Bb	.03	1052.57					953.58	98.99							.027	.003
76	Other Supplies for Yard Locomotives	Bb	.02	792.78					718.37	74.41							.018	.002
77	Operating Joint Yards and Terminals.....Dr.	Fa	1.37	56216.58											* 50939.81	* 5276.77	1.241	.129
78	Operating Joint Yards and Terminals.....Cr.	Fa		-													-	-
79	Motormen		-	-													-	-
80	Road Enginemen	Ba	4.34	178376.62			132674.82	45701.80									3.228	1.112
81	Enginehouse Expenses—Road	Ba	1.19	48754.68			36263.26	12491.42									.885	.305
82	Fuel for Road Locomotives	Ba	8.00	328567.80			244385.58	84182.22									5.950	2.050
83	Water for Road Locomotives	Ba	.62	25599.40			19040.59	6558.81									.461	.159
84	Lubricants for Road Locomotives	Ba	.15	6188.85			4603.21	1585.64									.112	.038
85	Other Supplies for Road Locomotives	Ba	.15	5964.20			4436.11	1528.09									.112	.038
86	Operating Power Plants		-	-													-	-
87	Purchased Power		-	-													-	-
88	Road Trainmen	C	5.67	232820.46							173945.96	58874.50					4.236	1.434
89	Train Supplies and Expenses	C	.88	35946.39							26836.44	9089.95					.654	.223
90	Interlockers and Block and other Signals, operation	C	.17	6961.12							5200.83	1760.29					.127	.043
91	Crossing Flagmen and Gatemen	C	.08	3317.43							2478.53	838.90					.060	.020
92	Drawbridge Operation	C	-	-													-	-
93	Clearing Wrecks	Ea	.14	5950.34									3640.40	3094			.133	.007
94	Telegraph and Telephone, operation	C	.02	890.61							665.40	225.21					.015	.005
95	Operating Floating Equipment		-	-													-	-
96	Express Service		-	-													-	-
97	Stationery and Printing	Fa	.48	19571.09											‡ 15934.16	‡ 3636.93	.391	.089
98	Other Expenses	Fa	.03	1253.81											‡ 1834.98	‡ 418.83	.041	.009
99	Loss and Damage—Freight	A	.22	9214.21	9214.21												.220	-
100	Loss and Damage—Baggage	A	-	192.30		192.30											-	-
101	Damage to Property	Ea	.21	8432.40									7983.69	438.71			.199	.011
102	Damage to Stock on Right of Way	Ea	.03	1132.00									1073.04	58.96			.028	.002
103	Injuries to Persons	Fa	.70	28936.83											‡ 23559.45	‡ 5377.38	.570	.130
104	Operating Joint Tracks and Facilities.....Dr.	Fa	-	94.79											† 72.06	† 19.73	-	-
105	Operating Joint Tracks and Facilities.....Cr.	Fa	-.04	- 1518.38											† - 120.32	† - 316.06	- .032	- .008
	Total Transportation Expenses		39.95	1640306.01	235973.86	192.30	441403.57	152047.98	198991.79	20613.22	327640.97	110894.77	14697.13	807.61	116777.75	20265.06	32.529	7.421

Primary Account Number	GENERAL ACCOUNT V.	Group	Total for the Year. Per Cent.	Total for the Year. Amount	Items Distributable without Division. Freight	Items Distributable without Division. Passenger.	Distributed on basis of Revenue Service Locomotive-Miles. Freight.	Distributed on basis of Revenue Service Locomotive-Miles. Passenger.	Distributed on basis of Car-Miles. Freight.	Distributed on basis of Car-Miles. Passenger.	Distributed on basis of Train-Miles. Freight.	Distributed on basis of Train-Miles. Passenger.	Distributed on basis of Gross Revenue. Freight.	Distributed on basis of Gross Revenue. Passenger.	Distributed on basis of Totals of General Accounts I, II, III and IV. Freight. 3,423,550	Distributed on basis of Totals of General Accounts I, II, III and IV. Passenger. 517,313	Percentage of Freight.	Percentage of Passenger.
106	Salaries and Expenses of General Officers	Fb	.75	30968.06											26902.91	4065.15	.652	.098
107	Salaries and Expenses of Clerks and Attendants	Fb	.66	26855.94											23312.41	3522.61	.573	.087
108	General Office Supplies and Expenses	Fb	.32	12964.67											11262.81	1701.86	.278	.042
109	Law Expenses	Fb	.34	14068.12											12221.41	1846.71	.295	.045
110	Insurance	Fb	.75	30759.15											26721.43	4037.72	.652	.098
111	Relief Department Expenses	Fb	-	-											-	-	-	-
112	Pensions	Fb	-	-											-	-	-	-
113	Stationery and Printing	Fb	.14	5894.13											5120.41	773.72	.122	.018
114	Other Expenses	Fb	1.06	43568.44											37849.26	5719.18	.921	.139
115	Gen'l Adm. Joint Tracks, Yards and Terminals....Dr.	Fb	-	103.84											90.21	13.63	-	-
116	Gen'l Adm. Joint Tracks, Yards and Terminals....Cr.	Fb	-	-														
	Total General Expenses		4.02	165161.43											143480.85	21680.58	3.493	.527

ANALYTICAL SUMMARY.	Totals for the Year. Per Cent.	Totals for the Year. Amount.	I. Maintenance of Way and Structures. Freight.	I. Maintenance of Way and Structures. Passenger.	II. Maintenance of Equipment. Freight.	II. Maintenance of Equipment. Passenger.	III. Traffic Expenses. Freight.	III. Traffic Expenses. Passenger.	IV. Transportation Expenses. Freight.	IV. Transportation Expenses. Passenger.	V. General Expenses. Freight.	V. General Expenses. Passenger.	Totals for the Year. Freight.	Totals for the Year. Passenger.	Ratio (per cent). Freight.	Ratio (per cent). Passenger.
Distributed direct without division	28.569	1173046.69	199443.94		710724.13	26712.46			235973.86	19230			1146 1493	269046	27.706	2.294
Distributed on basis of combined road and switching locomotive miles	16.660	684063.00	323551.49	92855.83	207970.39	59685.29							531521.88	152541.12	77.701	22.299
Distributed on basis of revenue service locomotive miles	14.453	593451.55							441403.57	152047.98			441403.57	152047.98	74.379	25.621
Distributed on basis of relative terminal and yard movements	5.348	219605.01							198991.79	20613.22			198991.79	20613.22	90.614	9.386
Distributed on basis of car-miles	10.434	428404.84	402300.32	14104.80	11591.08	406.44							413891.60	14511.24	96.612	3.388
Distributed on basis of train-miles	10.869	446291.36	379944.22	19612.20			9566.19	522.66	327640.97	110894.77			337207.16	111417.43	75.288	24.712
Distributed on basis of gross revenue from freight and passenger service	3.327	136605.14	112999.23	6209.32			9736.31	535.01	14697.13	807.61			137432.54	7552.54	94.791	5.209
Distributed on basis of group totals of functional primary accounts	6.118	251196.10	205513.22	4267.44	5387.36	5026.95			116777.75	20265.06			220901.64	30294.46	87.940	12.060
Distributed on basis of combined totals of general accts. I, II, III and IV	4.022	165161.43									143480.85	21680.58	143480.85	21680.58	86.873	13.127
Grand Totals	100.00	4106025.12	1084602.82	119600.59	984159.96	91831.14	19302.50	1060.67	1335485.07	304820.94	143480.85	21680.58	3567031.20	538899.92		
Ratio (per cent) to Total Operating Expenses			26.416	2.914	23.964	2.236	.470	.026	32.529	7.421	3.493	.527	86.873	13.127		
Ratio (per cent) to General Account Total			90.068	9.932	91.465	8.535	94.791	5.209	81.417	18.583	86.873	13.127				

GOVERNMENT EXHIBIT
MULLER No. 285-2
DATE Nov. 21, 1912.

EXHIBIT 8 ....
SHEET ... 3 ....

Government Exhibit.
Muller No. 285 - 3.
Date Nov. 21, 1912.

LOCOMOTIVE, CAR, AND TRAIN MILES USED AS BASES FOR THE DIVISION OF SPECIFIED OPERATING EXPENSES BETWEEN FREIGHT AND PASSENGER SERVICE, RESPECTIVELY, OF THE Duluth, Missabe & Northern Ry COMPANY.

(See report of this Company to the Interstate Commerce Commission, for the year ended June 30, 1911, pages 93 and 95.)

Item:

37.	Freight Locomotive Miles	1,050,656	
39.	Mixed Locomotive Miles, ½ of 16,246	, 8,123	
40.	Spl. Loco. Miles, 169/649 of 749	, ,195	
	Total Revenue Service Freight Locomotive Miles		1,058,974
38.	Passenger Locomotive Miles	,361,914	
39.	Mixed Locomotive Miles, ½ of 16,246	, 8,123	
40.	Spl. Loco. Miles, 480/649 of 749	, ,554	
	Total Revenue Service Passenger Locomotive Miles		,370,591
47.	Total Freight Car Miles	44,463,931	
52	Special Freight Car Miles—Loaded	, 6,465	
53.	Special Freight Car Miles—Empty	, ,	
53.	Special Freight Car Miles—Caboose	, ,749	
	Total Revenue Service Freight Car Miles		44,471,145
51.	Total Passenger Car Miles	1,559,144	
55.	Special Passenger Car Miles	, 2,062	
56.	S. C., Parlor and Observation Car Miles	, ,	
57.	Special Passenger Car Miles—All Others	, ,	
	Total Revenue Service Passenger Car Miles		1,561,206
61.	Freight Train Miles	1,023,786	
63.	Mixed Train Miles, ½ of 16,246	, 8,123	
64.	Spl. Train Miles *169/649 of 749	, ,195	
	Total Revenue Service Freight Train Miles		1,032,104
62.	Passenger Train Miles	,346,515	
63.	Mixed Train Miles, ½ of 16,246	, 8,123	
64.	Spl. Train Miles * 480/649 of 749	, ,554	
	Total Revenue Service Passenger Train Miles		,355,192

		Ratio of
*52, 53, 54. Special Freight Car Miles		
33. Average Number of Freight Cars per train mile.....	$\frac{7214}{42.75} = 169$	or 26.04%
55, 56, 57. Special Passenger Car Miles		
30. Average Number of Passenger Cars per train mile	$\frac{2062}{4.30} = 480$	or 73.96%
	649	

EXHIBIT 8
SHEET 4

Government Exhibit.
Muller No. 285 - 4.
Date Nov. 21, 1912.

Relative Terminal and Yard-Movement Used as Basis for the Division of Specifid Operating Expenses Between Freight and Passenger Service, Respectively, of the Duluth, Missabe & Northern Ry. Company.

(See report of this Company to the Interstate Commerce Commission for the year ended June 30, 1911, pages 93 and 95.)

Switching Locomotive Miles being reported to the Interstate Commerce Commission as one item, separately from freight and passenger revenue service locomotive miles, but without separation as between these two services, an arbitrary allocation of this item is unadvoidable in the absence of more accurate data usually available to the carrier.

The constructive Switching mileage here used was calculated on the assumption that all yard movement is a terminal operation taking place mainly when a train is made up for a run and when the same train is broken up at the end of the run.

In order to cover also so-called pick-up and spotting movements it is necessary to divide:

		Ratio of
Total Revenue Service Freight Car Miles by Total Revenue Service Freight Train Miles	44,471,145 / 1,032,104 = 43,088	or 90.74 %
and Total Revenue Service Passenger Car Miles by Total Revenue Service Passenger Train Miles	1,561,206 / 355,192 = 4,395	or 9.26 %
	47,483	

the ratio which these two results bear to one another being the nearest approximation of the relative volume of freight and passenger switching movements which can be obtained.

Item:

41.	Switching Locomotive Miles	397,198
	Total Freight Terminal and Yard Movement ... 90.74 %	360,434
	Total Passenger Terminal and Yard Movement ... 9.26 %	36,764

Gross Revenue Items Used as Basis for the Division of Specified Operating Expenses Between Freight and Passenger Service, Respectively, of the Duluth, Missabe & Northern Ry. Company.

(See report of this Company to the Interstate Commerce Commission for the year ended June 30, 1911, page 45)

Item:

1.	Freight Service Train Revenue	$ 9,561,721.75	
9.	Switching Service Revenue	$ 10,963.82	
	Total Freight Service Gross Revenue		$ 9,572,685.57
2-8.	Total Passenger Service Gross Revenue		$ 526,021.14

(Revenue Accounts 10 to 21, inclusive, have been disregarded because they are supposedly proportionately incidental to the two main groups and no approximately accurate basis for division of these items can be evolved from other information contained in the carrier reports.)

EXHIBIT 9.

STATEMENT OF OPERATING REVENUES, EXPENSES, AND RATIOS (PER CENT) OF EXPENSES TO REVENUES OF THE CARRIERS NAMED FOR THE YEAR ENDED JUNE 30, 1911.

(see exhibits 1-8).

Item:	Operating Revenues.	Operating Expenses.	Operating Ratio (per cent)
Freight Service:			
Lake Shore & Mich.So.Ry.	$32,052,803.29	$23,136,432.35	72.18
Pittsburgh & Lake Erie R.R.	13,794,760.14	5,976,010.03	43.32
Pennsylvania Co..	39,397,027.08	25,390,129.09	64.45
Baltimore & Ohio R. R.	68,526,267.33	46,509,150.07	67.87
Erie R. R.	36,537,694.38	22,010,412.97	60.24
Bessemer & Lake Erie R.R.	7,079,595.66	4,197,339.53	59.29
Duluth & Iron Range R. R.	6,960,063.77	2,783,431.22	39.99
Duluth, Missabe & Nort. Ry.	9,572,685.57	3,567,031.20	37.26
Passenger Service:			
Lake Shore & Mich. So. Ry.	15,866,169.16	11,584,893.70	73.03
Pittsburgh & Lake Erie R.R.	1,811,181.66	1,785,784.12	98.61
Pennsylvania Co.	11,262,763.48	9,459,730.70	83.99
Baltimore & Ohio R. R.	18,686,849.62	16,256,917.18	87.00
Erie R. R.	11,621,773.71	9,503,622.61	81.77
Bessemer & Lake Erie R.R.	415,511.57	641,981.73	154.50
Duluth & Iron Range R. R.	337,386.27	356,111.44	105.54
Duluth,Missabe & Nort. Ry.	526,021.14	538,993.92	102.46
Total Business:*			
Lake Shore & Mich.So. Ry.	48,452,125.61	34,721,326.05	71.66
Pittsburgh & Lake Erie R.R.	15,706,375.09	7,761,794.15	49.42
Pennsylvania Co.	51,042,440.06	34,849,859.79	68.28
Baltimore & Ohio R. R.	88,145,003.76	62,766,067.04	71.21
Erie R. R.	48,626,287.61	31,514,035.38	64.94
Bessemer & Lake Erie R.R.	7,518,628.00	4,839,321.76	64.36
Duluth & Iron Range R.R.	7,362,572.58	3,139,542.66	42.64
Duluth,Missabe & North. Ry.	10,123,517.73	4,106,025.12	40.56

* Including unclassified operating revenue items contained in accts. 10-21.

GOVERNMENT EXHIBIT
MULLER No. 286
DATE Nov. 21, 1912.

EXHIBIT 40.

moving

COST OF ~~DISTRIBUTING~~ ORE FROM CONNEAUT HARBOR, OHIO TO [redacted] ~~[redacted]~~ OF THE UNITED STATES STEEL CORPORATION VIA BESSEMER & LAKE ERIE RAILROAD COMPANY, INSOFAR AS THE SAME IS ASCERTAINABLE BY ANALYSIS OF THIS CARRIER'S ANNUAL REPORT TO THE INTERSTATE COMMERCE COMMISSION FOR THE YEAR ENDED JUNE 30, 1911.

Government Exhibit.
Muller No. 287.
Date Nov. 21, 1912.

Total Operating Expenses (page 65)	*4,839,321.26	
Less Passenger Service Oper. Exp.	641,981.73	
Total freight service Oper. Exp.		$4,197,339.53
Less Items not chargeable to Ore Traffic:		
Acct. I.-1. Superintendence 9772/737272 of $38,925.44	516.92	
" 16. Buildings, Fixtures and Grounds	9,772.08	
" Total Maintenance of W. & S. 4671/19984 of 737,272.39	172,327.83#	
Acct. III.-53. Superintendence	55,622.47	
" 54. Outside Agencies	3,488.42	
" 55. Advertising	4,022.93	
" 56. Traffic Associations	2,409.43	
" 57. Fast Freight Lines	5,616.87	
" 59. Stationery and Printing	17,750.29	
" 60. Other Expenses	80.98	
Acct. IV. 61. Superintendence 145023/1681351 of 48,614.29	4,193.17	
" 63. Station Employes	120,815.86	
" 66. Station Supplies and Expenses	11,037.49	
" 94. Telegraph & Telephone - Opera.	3,144.72	
" 99. Loss and Damage - Freight	10,025.01	
Acct. V. Total General Expenses 4671/19984 of 112,388.57	26,269.36#	
Total Amount to be eliminated		447,092.83
Balance		3,750,246.70
of which 53.29 per cent is chargeable to Ore Traffic (page 97, line 21.)		1,998,506.47
This sum, when divided by 7074765 tons of ore moved irrespective of distance hauled, produces a cost, per ton, of .....*		28.2484 cent

*This cost covers not only the loaded movement south but includes also the cost of nearly 56 per cent empty return car movement (page 93, items 33 - 34 and 35.)
#For mileage not used in ore transportation (page 13).

EXHIBIT 41.

COST OF ASSEMBLING ORE FROM MINES TO LAKE SUPERIOR PORTS VIA

DULUTH AND IRON RANGE RAILROAD COMPANY, INSOFAR AS

THE SAME IS ASCERTAINABLE BY ANALISIS OF THIS

CARRIER'S ANNUAL REPORT TO THE INTERSTATE

COMMERCE COMMISSION FOR THE YEAR

ENDED JUNE 30, 1911.

Total Operating Expenses (page 66)	$3,139,542.66	
Less Passenger Service Oper. Exp.	356,111.44	
Total Freight Service Oper. Exp.		$2,783,431.22
Acct. I. 1. Superintendence 97108/808807 of 16,299.45	1,956.96	
" 16. Buildings, Fixtures & Grounds	97,108.33	
" Total Maintenance of W. & S. 6/263 of 808,807.48	18,451.38#	
Acct. III. 53. Superintendence	1,974.69	
" 54. Outside Agencies	255.00	
" 55. Advertising	4,274.97	
" 56. Traffic Assns.		
" 57. Fast Frt. Lines		
" 59. Staticnery and Printing	1,070.94	
" 60. Other Expenses	239.30	
Acct. IV. 61. Superintendence 94229/1258777 of 16,812.43	1,408.26	
" 63. Station Employes	68,605.64	
" 66. Station Supplies & Expenses	10,514.13	
" 94. Telegraph & Telephone-Oper.	12,694.06	
" 99. Loss & Damage - frt.	2,415.51	
Acct. V. Total General Expenses 6/263 of 131,197.40	2,993.09#	
Total Amount to be eliminated		223,962.75
Balance		2,559,468.47
Of which 80.08 per cent is chargeable to Ore traffic (page 97, line 21)		2,049,622.35
This sum, when divided by 7,958,595 tons of ore moved irrespective of distance hauled produces a cost, per ton, of....*		25.75 cents.

*This cost covers not only the loaded movement south but includes the cost of empty return car movement (page 93, items 33 - 34 and 35.)

#For mileage not used in ore transportation (page 13).

Government Exhibit.
Muller No. 288.
Date No. 21. 1912.

EXHIBIT 42.

COST OF ASSEMBLING ORE FROM MINES TO LAKE SUPERIOR PORTS VIA DULUTH, MISSABE & NORTHERN RY. COMPANY INSOFAR AS THE SAME IS ASCERTAINABLE BY ANALYSIS OF THIS CARRIER'S ANNUAL REPORT TO THE INTERSTATE COMMERCE COMMISSION FOR THE YEAR ENDED JUNE 30, 1911.

Total Operating Expenses (page 65)	$4,106,025.12	
Less Passenger Service Oper. Exp.	538,993.92	
Total Freight Service Oper. Exp.		$3,567,031.20
Acct. I.-1. Superintendence 74822/1084603 of 20,917.41	1,443.00	
" I.16. Buildings, Fixtures & Grounds	74,822.18	
" I. Total Maintenance of W. & S. 1064/32644 of 1,084,602.82	35,351.59#	
Acct. III.53. Superintendence	8,154.80	
" 54. Outside Agencies	6,830.88	
" 55. Advertising	2,687.91	
" 56. Traffic Assns.	47.40	
" 57. Fast Frt. Lines		
" 59. Stationery and Printing	1,581.61	
" 60. Other Expenses		
Acct. IV.61. Superintendence 106496/1335485 of 25,636.61	2,025.17	
" 63. Station Employes	70,787.79	
" 66. Station Supplies and Exp.	24,829.39	
" 94. Telegraph & Telephone - Oper.	665.40	
" 99. Loss & Damage - Frt.	9,214.21	
Acct. V. Total General Exp. 1064/32644 of 143,480.85	4,676.62#	
Total Amount to be eliminated		243,117.85
Balance		3,323,913.35
of which 90.20 per cent is chargeable to Ore Traffic (page 97, line 21).		2,998,169.52
This sum, when divided by 12,289,601 tons of ore moved irrespective of distance hauled, produces a cost, per ton, of .....*		24.4 cents.

*This cost covers not only the loaded movement south but includes the cost of empty return car movement (page 93, items 33 - 34 and 35.)
#For mileage not used in ore transportation (page 13).

Government Exhibit.
Muller No. 289.
Date Nov. 21, 1912.